



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

**FOR THE TEN (10) MONTHS ENDED
APRIL 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 BALANCE SHEETS
APRIL 30, 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
ASSETS:						
Cash	\$ 1,263,648	\$ 21,163,884	\$ 22,427,532	\$ 491,958	\$ 10,122,214	\$ 10,614,172
Accounts Receivable						
Sports Betting Taxes	0	2,608,434	2,608,434	0	1,231,776	1,231,776
Fines Receivable	0	84	84	0	84	84
Miscellaneous	0	1,075	1,075	0	942	942
Net Accounts Receivable	0	2,609,593	2,609,593	0	1,232,802	1,232,802
Prepaid Expenses	0	16,439	16,439	0	23,137	23,137
Total Current Assets	1,263,648	23,789,916	25,053,564	491,958	11,378,153	11,870,111
TOTAL ASSETS	\$ 1,263,648	\$ 23,789,916	\$ 25,053,564	\$ 491,958	\$ 11,378,153	\$ 11,870,111
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 22,087	\$ 22,087	\$ 0	\$ 16,998	\$ 16,998
Wages & Salaries Payable	0	25,188	25,188	0	9,127	9,127
Due to Other State Agencies	0	31,496	31,496	0	70,654	70,654
Background Deposits	0	474,143	474,143	0	516,329	516,329
Unearned Revenue	0	57,105	57,105	0	55,067	55,067
Total Liabilities	0	610,019	610,019	0	668,175	668,175
FUND BALANCE:						
Restricted	0	23,145,981	23,145,981	0	10,680,659	10,680,659
Restricted for:						
Reserve	0	17,477	17,477	0	6,182	6,182
Hold-Harmless Recipients	1,263,648	0	1,263,648	491,958	0	491,958
Nonspendable:						
Prepays	0	16,439	16,439	0	23,137	23,137
Total Fund Balance	1,263,648	23,179,897	24,443,545	491,958	10,709,978	11,201,936
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,263,648	\$ 23,789,916	\$ 25,053,564	\$ 491,958	\$ 11,378,153	\$ 11,870,111

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 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	\$ 22,954,546	\$ 22,954,546	\$ 0	\$ 10,517,462	\$ 10,517,462
License and Application Fees	0	149,747	149,747	0	136,314	136,314
Sports Betting Operations Fees	0	1,985,500	1,985,500	0	2,107,100	2,107,100
Background Investigations	0	82,334	82,334	0	61,354	61,354
Fines	0	205,252	205,252	0	90,252	90,252
Interest Income	23,756	301,581	325,337	3,176	71,155	74,331
Other Revenue	0	285	285	0	164	164
TOTAL REVENUES	23,756	25,679,245	25,703,001	3,176	12,983,801	12,986,977
EXPENDITURES:						
Salaries and Benefits	0	1,922,133	1,922,133	0	1,576,072	1,576,072
Annual and Sick Leave Payouts	0	631	631	0	0	0
Professional Services	0	166,580	166,580	0	18,741	18,741
Travel	0	17,122	17,122	0	16,339	16,339
Automobiles	0	21,099	21,099	0	13,280	13,280
Printing	0	1,970	1,970	0	1,276	1,276
Police Supplies	0	6,642	6,642	0	6,111	6,111
Computer Services & Name Searches	0	23,829	23,829	0	17,681	17,681
Materials, Supplies, and Services	0	67,837	67,837	0	33,501	33,501
Postage	0	225	225	0	383	383
Telephone	0	11,281	11,281	0	8,213	8,213
Other Operating Expenditures	0	26,022	26,022	0	16,223	16,223
Leased Space	0	29,854	29,854	0	26,058	26,058
EXPENDITURES - SUBTOTAL	0	2,295,225	2,295,225	0	1,733,878	1,733,878
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	10,405	10,405	0	249,065	249,065
Indirect Costs - Department of Revenue	0	104,447	104,447	0	106,073	106,073
Colorado Department of Law	0	68,099	68,099	0	118,657	118,657
OIT Purchased Services	0	36,650	36,650	0	64,064	64,064
TOTAL STATE AGENCY SERVICES	0	219,601	219,601	0	544,162	544,162
Non Personal Services Background Exp.	0	1,999	1,999	0	1,965	1,965
TOTAL EXPENDITURES	0	2,516,825	2,516,825	0	2,280,005	2,280,005
EXCESS OF REVENUES OVER EXPENDITURES	23,756	23,162,420	23,186,176	3,176	10,703,796	10,706,972
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. APRIL 30, 2023 & 2022	\$ 1,263,648	\$ 23,179,897	\$ 24,443,545	\$ 491,958	\$ 10,709,978	\$ 11,201,936

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% 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	\$ 10,506,619	\$ 22,954,546	\$ 10,346,603	182.06%
License and Application Fees	185,250	0	185,250	154,375	149,747	(35,503)	80.84%
Sports Betting Operations Fees	2,536,075	0	2,536,075	2,113,396	1,985,500	(550,575)	78.29%
Background Investigations	89,860	0	89,860	74,883	82,334	(7,526)	91.62%
Fines and Fees	0	0	0	0	205,252	205,252	100.00%
Interest Revenue	97,141	0	97,141	80,951	301,581	204,440	310.46%
Other Revenue	0	0	0	0	285	285	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	12,930,224	25,679,245	10,162,976	165.50%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	2,908,772	2,094,537	(1,395,989)	60.01%
Operating Expenditures	110,134	75,000	185,134	154,278	123,107	(62,027)	66.50%
Workers Compensation	6,254	0	6,254	5,212	5,212	(1,042)	83.34%
Risk Management	9,610	0	9,610	8,008	8,008	(1,602)	83.33%
Licensure Activities	23,721	0	23,721	19,768	15,622	(8,099)	65.86%
Leased Space	39,000	0	39,000	32,500	29,854	(9,146)	76.55%
Vehicle Lease Payments - Fixed	12,731	0	12,731	10,609	11,322	(1,409)	88.93%
Legal Services	81,572	147	81,719	68,099	68,099	(13,620)	83.33%
CORE Operations	21,561	0	21,561	17,968	17,968	(3,593)	83.34%
Payments to Office of Information Technology	43,983	0	43,983	36,652	36,650	(7,333)	83.33%
Indirect Costs - Department of Revenue	125,336	0	125,336	104,447	104,447	(20,889)	83.33%
Division Expenditures	3,964,428	75,147	4,039,575	3,366,313	2,514,826	(1,524,749)	62.25%
Non Personal Services Background Expenditures	35,582	0	35,582	29,651	1,999	(33,583)	5.62%
TOTAL EXPENDITURES	4,000,010	75,147	4,075,157	3,395,964	2,516,825	(1,558,332)	61.76%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,441,112	\$ 9,534,260	\$ 23,162,420	\$ 11,721,308	202.45%

* Represents original information given to the Commission in April of 2022.

The percent of the fiscal year elapsed through April 30, 2023 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.