



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

**FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2024**

**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
SEVEN MONTHS ENDED JANUARY 31, 2024 AND 2023
(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	\$ 19,351,733	\$ 19,351,733	\$ 0	\$ 15,987,270	\$ 15,987,270
License and Application Fees	0	124,252	124,252	0	107,032	107,032
Sports Betting Operations Fees	0	2,000,700	2,000,700	0	1,912,500	1,912,500
Background Investigations	0	123,492	123,492	0	55,805	55,805
Fines	0	84	84	0	5,168	5,168
Interest Income	43,155	395,316	438,471	14,049	163,069	177,118
Other Revenue	0	1,044	1,044	0	285	285
TOTAL REVENUES	43,155	21,996,621	22,039,776	14,049	18,231,129	18,245,178
EXPENDITURES:						
Salaries and Benefits	0	1,601,722	1,601,722	0	1,315,649	1,315,649
Annual and Sick Leave Payouts	0	30,481	30,481	0	631	631
Professional Services	0	55,598	55,598	0	123,962	123,962
Travel	0	6,258	6,258	0	11,925	11,925
Automobiles	0	9,724	9,724	0	16,792	16,792
Printing	0	2,220	2,220	0	1,205	1,205
Police Supplies	0	652	652	0	3,386	3,386
Computer Services & Name Searches	0	9,678	9,678	0	17,643	17,643
Materials, Supplies, and Services	0	37,727	37,727	0	48,693	48,693
Postage	0	49	49	0	162	162
Telephone	0	7,992	7,992	0	7,929	7,929
Other Operating Expenditures	0	14,214	14,214	0	18,206	18,206
Leased Space	0	18,677	18,677	0	20,966	20,966
EXPENDITURES - SUBTOTAL	0	1,794,992	1,794,992	0	1,587,149	1,587,149
STATE AGENCY SERVICES						
State Auditors	0	13,200	13,200	0	9,130	9,130
Indirect Costs - Department of Revenue	0	91,151	91,151	0	73,113	73,113
Colorado Department of Law	0	73,625	73,625	0	47,669	47,669
OIT Purchased Services	0	36,757	36,757	0	25,655	25,655
TOTAL STATE AGENCY SERVICES	0	214,733	214,733	0	155,567	155,567
Background Expenditures	0	20,881	20,881	0	1,451	1,451
TOTAL EXPENDITURES	0	2,030,606	2,030,606	0	1,744,167	1,744,167
EXCESS OF REVENUES OVER EXPENDITURES	43,155	19,966,015	20,009,170	14,049	16,486,962	16,501,011
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(23,900,959)	(23,900,959)	0	(11,489,790)	(11,489,790)
Transfer 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
Transfer to Responsible Gaming Grant Fund	(489,554)	0	(489,554)	0	0	0
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. JANUARY 31, 2024 & 2023	\$ 2,361,491	\$ 19,982,371	\$ 22,343,862	\$ 1,253,941	\$ 16,504,439	\$ 17,758,380

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2024
(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	\$ 22,446,763	\$ 0	\$ 22,446,763	\$ 13,093,945	\$ 19,351,733	\$ (3,095,030)	86.21%
License and Application Fees	168,358	0	168,358	98,209	124,252	(44,106)	73.80%
Sports Betting Operations Fees	2,786,422	0	2,786,422	1,625,413	2,000,700	(785,722)	71.80%
Background Investigations	121,927	0	121,927	71,124	123,492	1,565	101.28%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	176,305	0	176,305	102,845	395,316	219,011	224.22%
Other Revenue	0	0	0	0	1,044	1,044	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	14,991,536	21,996,621	(3,703,154)	85.59%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	2,211,189	1,696,516	(2,094,094)	44.76%
Operating Expenditures	175,038	0	175,038	102,106	54,965	(120,073)	31.40%
Workers Compensation	6,200	1,489	7,689	4,485	4,485	(3,204)	58.33%
Risk Management	9,296	2,232	11,528	6,725	6,725	(4,803)	58.34%
Licensure Activities	37,701	0	37,701	21,992	9,695	(28,006)	25.72%
Leased Space	39,000	18,156	57,156	33,341	18,677	(38,479)	32.68%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	14,690	7,953	(17,229)	31.58%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	9,800	1,771	(15,029)	10.54%
Legal Services	75,741	50,473	126,214	73,625	73,625	(52,589)	58.33%
CORE Operations	10,236	2,458	12,694	7,405	7,405	(5,289)	58.33%
Payments to Office of Information Technology	186,377	(112,268)	74,109	43,230	36,757	(37,352)	49.60%
IT Accessibility	15,090	(15,090)	0	0	0	0	N/A
Indirect Costs - Department of Revenue	156,060	5,409	161,469	94,190	91,151	(70,318)	56.45%
Division Expenditures	4,433,268	62,922	4,496,190	2,622,778	2,009,725	(2,486,465)	44.70%
Non Personal Services Background Expenditures	56,551	0	56,551	32,988	20,881	(35,670)	36.92%
TOTAL EXPENDITURES	4,489,819	62,922	4,552,741	2,655,766	2,030,606	(2,522,135)	44.60%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,147,034	\$ 12,335,770	\$ 19,966,015	\$ (1,181,019)	94.42%

* Represents original information given to the Commission in April of 2023.

The percent of the fiscal year elapsed through January 31, 2024 is 58.3%.

** Amount includes Long Bill items and Supplemental Appropriations.