



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TWELVE (12) MONTHS ENDED
JUNE 30, 2024**

**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
JUNE 30, 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
ASSETS:						
Cash	\$ 2,398,738	\$ 28,815,007	\$ 31,213,745	\$ 1,271,076	\$ 24,942,710	\$ 26,213,786
Accounts Receivable						
Sports Betting Taxes	0	1,818,279	1,818,279	0	1,232,909	1,232,909
Fines Receivable	0	391	391	0	84	84
Miscellaneous	0	210	210	0	540	540
Net Accounts Receivable	0	1,818,880	1,818,880	0	1,233,533	1,233,533
Prepaid Expenses	0	6,169	6,169	0	16,356	16,356
Total Current Assets	2,398,738	30,640,056	33,038,794	1,271,076	26,192,599	27,463,675
TOTAL ASSETS	\$ 2,398,738	\$ 30,640,056	\$ 33,038,794	\$ 1,271,076	\$ 26,192,599	\$ 27,463,675
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 39,232	\$ 39,232	\$ 0	\$ 12,026	\$ 12,026
Accrued Payroll Payable	0	185,240	185,240	0	184,900	184,900
Wages & Salaries Payable	0	169	169	0	2,189	2,189
Background Deposits	0	362,847	362,847	0	467,064	467,064
Unearned Revenue	0	72,380	72,380	0	72,291	72,291
Total Liabilities	0	659,868	659,868	0	738,470	738,470
FUND BALANCE:						
Restricted for:						
Sports Betting Distribution	0	28,533,678	28,533,678	0	25,437,773	25,437,773
Hold-Harmless Recipients	2,398,738	0	2,398,738	1,271,076	0	1,271,076
Possible Distrib./Refund Pending Election	0	1,440,341	1,440,341	0	0	0
Nonspendable:						
Prepays	0	6,169	6,169	0	16,356	16,356
Total Fund Balance	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,398,738	\$ 30,640,056	\$ 33,038,794	\$ 1,271,076	\$ 26,192,599	\$ 27,463,675

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 30, 2024 AND 2023
(UNAUDITED)

	FY 2024			FY 2023		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 30,440,341	\$ 30,440,341	\$ 0	\$ 25,613,575	\$ 25,613,575
License and Application Fees	0	195,040	195,040	0	175,570	175,570
Sports Betting Operations Fees	0	2,024,100	2,024,100	0	1,985,500	1,985,500
Background Investigations	0	150,342	150,342	0	101,184	101,184
Fines	0	168	168	0	214,752	214,752
Interest Income	80,402	754,286	834,688	31,184	439,884	471,068
Other Revenue	0	1,084	1,084	0	449	449
TOTAL REVENUES	<u>80,402</u>	<u>33,565,361</u>	<u>33,645,763</u>	<u>31,184</u>	<u>28,530,914</u>	<u>28,562,098</u>
EXPENDITURES:						
Salaries and Benefits	0	2,865,076	2,865,076	0	2,402,590	2,402,590
Annual and Sick Leave Payouts	0	48,003	48,003	0	3,795	3,795
Professional Services	0	105,360	105,360	0	176,564	176,564
Travel	0	14,580	14,580	0	21,758	21,758
Automobiles	0	20,183	20,183	0	24,668	24,668
Printing	0	3,959	3,959	0	2,321	2,321
Police Supplies	0	3,141	3,141	0	6,965	6,965
Computer Services & Name Searches	0	17,113	17,113	0	27,891	27,891
Materials, Supplies, and Services	0	62,620	62,620	0	73,885	73,885
Postage	0	68	68	0	266	266
Telephone	0	13,936	13,936	0	13,556	13,556
Other Operating Expenditures	0	24,583	24,583	0	31,217	31,217
Leased Space	0	33,428	33,428	0	36,090	36,090
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>3,212,050</u>	<u>3,212,050</u>	<u>0</u>	<u>2,821,566</u>	<u>2,821,566</u>
STATE AGENCY SERVICES						
State Auditors	0	25,800	25,800	0	21,130	21,130
Indirect Costs - Department of Revenue	0	156,060	156,060	0	123,599	123,599
Colorado Department of Law	0	126,214	126,214	0	81,719	81,719
OIT Purchased Services	0	59,999	59,999	0	43,983	43,983
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>368,073</u>	<u>368,073</u>	<u>0</u>	<u>270,431</u>	<u>270,431</u>
Background Expenditures	<u>0</u>	<u>21,406</u>	<u>21,406</u>	<u>0</u>	<u>2,265</u>	<u>2,265</u>
TOTAL EXPENDITURES	<u>0</u>	<u>3,601,529</u>	<u>3,601,529</u>	<u>0</u>	<u>3,094,262</u>	<u>3,094,262</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>80,402</u>	<u>29,963,832</u>	<u>30,044,234</u>	<u>31,184</u>	<u>25,436,652</u>	<u>25,467,836</u>
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	<u>1,271,076</u>	<u>25,454,129</u>	<u>26,725,205</u>	<u>493,165</u>	<u>12,253,994</u>	<u>12,747,159</u>
TOTAL FUND BAL. JUNE 30, 2024 & 2023	<u>\$ 2,398,738</u>	<u>\$ 29,980,188</u>	<u>\$ 32,378,926</u>	<u>\$ 1,271,076</u>	<u>\$ 25,454,129</u>	<u>\$ 26,725,205</u>

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100.0% 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	\$ 22,446,763	\$ 30,440,341	\$ 7,993,578	135.61%
License and Application Fees	168,358	0	168,358	168,358	195,040	26,682	115.85%
Sports Betting Operations Fees	2,786,422	0	2,786,422	2,786,422	2,024,100	(762,322)	72.64%
Background Investigations	121,927	0	121,927	121,927	150,342	28,415	123.30%
Fines and Fees	0	0	0	0	168	168	100.00%
Interest Revenue	176,305	0	176,305	176,305	754,286	577,981	427.83%
Other Revenue	0	0	0	0	1,084	1,084	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	25,699,775	33,565,361	7,865,586	130.61%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	3,790,610	3,036,550	(754,060)	80.11%
Operating Expenditures	175,038	0	175,038	175,038	98,682	(76,356)	56.38%
Workers Compensation	6,200	1,489	7,689	7,689	7,689	0	100.00%
Risk Management	9,296	2,232	11,528	11,528	11,528	0	100.00%
Licensure Activities	37,701	0	37,701	37,701	17,138	(20,563)	45.46%
Leased Space	39,000	18,156	57,156	57,156	33,428	(23,728)	58.49%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	25,182	13,634	(11,548)	54.14%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	16,800	6,507	(10,293)	38.73%
Legal Services	75,741	50,473	126,214	126,214	126,214	0	100.00%
CORE Operations	10,236	2,458	12,694	12,694	12,694	0	100.00%
Payments to Office of Information Technology	186,377	(112,268)	74,109	74,109	59,999	(14,110)	80.96%
IT Accessibility	15,090	(15,090)	0	0	0	0	N/A
Indirect Costs - Department of Revenue	156,060	8,000	164,060	164,060	156,060	(8,000)	95.12%
Division Expenditures	4,433,268	65,513	4,498,781	4,498,781	3,580,123	(918,658)	79.58%
Non Personal Services Background Expenditures	56,551	50,000	106,551	106,551	21,406	(85,145)	20.09%
TOTAL EXPENDITURES	4,489,819	115,513	4,605,332	4,605,332	3,601,529	(1,003,803)	78.20%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,094,443	\$ 21,094,443	\$ 29,963,832	\$ 8,869,389	142.05%

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

The percent of the fiscal year elapsed through June 30, 2024 is 100.0%.

** Amount includes Long Bill items and Supplemental Appropriations.