



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

**FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 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 STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
THREE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	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	\$ 8,794,212	\$ 8,794,212	\$ 0	\$ 6,709,823	\$ 6,709,823
License and Application Fees	0	74,363	74,363	0	69,450	69,450
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	14,061	14,061	0	45,840	45,840
Fines	0	252	252	0	0	0
Interest Income	22,298	291,399	313,697	11,294	248,479	259,773
Other Revenue	0	0	0	0	1,003	1,003
TOTAL REVENUES	22,298	10,796,687	10,818,985	11,294	8,997,295	9,008,589
EXPENDITURES:						
Salaries and Benefits	0	790,976	790,976	0	667,465	667,465
Annual and Sick Leave Payouts	0	4,272	4,272	0	20,200	20,200
Professional Services	0	20,000	20,000	0	29,473	29,473
Travel	0	712	712	0	1,193	1,193
Automobiles	0	4,509	4,509	0	4,194	4,194
Printing	0	1,091	1,091	0	1,016	1,016
Police Supplies	0	0	0	0	652	652
Computer Services & Name Searches	0	3,592	3,592	0	4,810	4,810
Materials, Supplies, and Services	0	15,651	15,651	0	23,467	23,467
Postage	0	23	23	0	23	23
Telephone	0	3,648	3,648	0	3,315	3,315
Other Operating Expenditures	0	3,191	3,191	0	6,140	6,140
Leased Space	0	8,666	8,666	0	8,009	8,009
Capital Outlay	0	30,000	30,000	0	0	0
EXPENDITURES - SUBTOTAL	0	886,331	886,331	0	769,957	769,957
STATE AGENCY SERVICES						
State Auditors	0	13,525	13,525	0	10,950	10,950
Indirect Costs - Department of Revenue	0	48,497	48,497	0	40,062	40,062
Colorado Department of Law	0	21,508	21,508	0	31,553	31,553
OIT Purchased Services	0	72,447	72,447	0	38,203	38,203
TOTAL STATE AGENCY SERVICES	0	155,977	155,977	0	120,768	120,768
Background Expenditures	0	790	790	0	1,202	1,202
TOTAL EXPENDITURES	0	1,043,098	1,043,098	0	891,927	891,927
EXCESS OF REVENUES OVER EXPENDITURES	22,298	9,753,589	9,775,887	11,294	8,105,368	8,116,662
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(26,793,679)	(26,793,679)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. SEPTEMBER 30, 2024 & 2023	\$ 4,161,036	\$ 11,200,098	\$ 15,361,134	\$ 2,819,184	\$ 8,121,724	\$ 10,940,908

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 8,075,050	\$ 8,794,212	\$ (23,505,987)	27.23%
License and Application Fees	216,624	0	216,624	54,156	74,363	(142,261)	34.33%
Sports Betting Operations Fees	3,070,194	0	3,070,194	767,548	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	48,246	14,061	(178,923)	7.29%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	147,774	291,399	(299,695)	49.30%
Other Revenue	0	0	0	0	0	-	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	9,092,774	10,796,687	(25,574,408)	29.68%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,028,198	856,729	(3,256,064)	20.83%
Operating Expenditures	175,038	0	175,038	43,760	21,106	(153,932)	12.06%
Workers Compensation	8,174	0	8,174	2,044	2,044	(6,130)	25.01%
Risk Management	8,655	0	8,655	2,164	2,164	(6,491)	25.00%
Licensure Activities	37,701	0	37,701	9,425	3,611	(34,090)	9.58%
Leased Space	50,433	0	50,433	12,608	8,666	(41,767)	17.18%
Vehicle Lease Payments - Fixed	20,324	0	20,324	5,081	3,758	(16,566)	18.49%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,050	751	(3,449)	17.88%
Legal Services	86,032	0	86,032	21,508	21,508	(64,524)	25.00%
CORE Operations	4,108	0	4,108	1,027	1,027	(3,081)	25.00%
Payments to Office of Information Technology	198,739	0	198,739	49,685	72,447	(126,292)	36.45%
IT Accessibility	0	0	0	0	0	0	N/A
Indirect Costs - Department of Revenue	387,109	1,300	388,409	97,102	48,497	(339,912)	12.49%
Division Expenditures	5,093,306	1,300	5,094,606	1,273,652	1,042,308	(4,052,298)	20.46%
Non Personal Services Background Expenditures	106,551	0	106,551	26,638	790	(105,761)	0.74%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	1,300,290	1,043,098	(4,158,059)	20.06%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 7,792,484	\$ 9,753,589	\$ (21,416,349)	31.29%

* Represents original information given to the Commission in April of 2023.
The percent of the fiscal year elapsed through September 30, 2024 is 25.0%.
** Amount includes Long Bill items and Supplemental Appropriations.