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

(UNAUDITED)

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 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
FOUR MONTHS ENDED OCTOBER 31, 2024 AND 2023
(UNAUDITED)

	FY 2025			FY 2024		
	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	$ 11,269,916	$ 11,269,916	$ 0	$ 10,062,372	$ 10,062,372
License and Application Fees	0	85,195	85,195	0	81,716	81,716
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	17,251	17,251	0	86,275	86,275
Fines	0	252	252	0	84	84
Interest Income	32,449	323,660	356,109	17,331	281,601	298,932
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	32,449	13,318,674	13,351,123	17,331	12,435,792	12,453,123
EXPENDITURES:						
Salaries and Benefits	0	1,039,002	1,039,002	0	877,011	877,011
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	20,000	20,000	0	38,658	38,658
Travel	0	8,463	8,463	0	4,737	4,737
Automobiles	0	6,048	6,048	0	5,887	5,887
Printing	0	1,416	1,416	0	1,318	1,318
Police Supplies	0	623	623	0	652	652
Computer Services & Name Searches	0	5,104	5,104	0	5,814	5,814
Materials, Supplies, and Services	0	17,596	17,596	0	25,435	25,435
Postage	0	37	37	0	30	30
Telephone	0	4,896	4,896	0	4,450	4,450
Other Operating Expenditures	0	4,254	4,254	0	8,188	8,188
Leased Space	0	11,555	11,555	0	11,092	11,092
Capital Outlay	0	30,000	30,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,153,266	1,153,266	0	1,013,753	1,013,753
STATE AGENCY SERVICES						
State Auditors	0	14,625	14,625	0	12,225	12,225
Indirect Costs - Department of Revenue	0	70,446	70,446	0	53,823	53,823
Colorado Department of Law	0	28,677	28,677	0	42,071	42,071
OIT Purchased Services	0	91,136	91,136	0	53,153	53,153
TOTAL STATE AGENCY SERVICES	0	204,884	204,884	0	161,272	161,272
Background Expenditures	0	905	905	0	20,438	20,438
TOTAL EXPENDITURES	0	1,359,055	1,359,055	0	1,195,463	1,195,463
EXCESS OF REVENUES OVER EXPENDITURES	32,449	11,959,619	11,992,068	17,331	11,240,329	11,257,660
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. OCTOBER 31, 2024 & 2023	$ 4,171,187	$ 13,406,128	$ 17,577,315	$ 2,825,221	$ 11,256,685	$ 14,081,906

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2024
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	$ 10,766,732	$ 11,269,916	$ (21,030,283)	34.89%
License and Application Fees	216,624	0	216,624	72,208	85,195	(131,429)	39.33%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,023,398	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	64,328	17,251	(175,733)	8.94%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	197,031	323,660	(267,434)	54.76%
Other Revenue	0	0	0	0	0	0	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	12,123,697	13,318,674	(23,052,421)	36.62%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,370,931	1,105,174	(3,007,619)	26.87%
Operating Expenditures	175,038	0	175,038	58,346	32,998	(142,040)	18.85%
Workers Compensation	8,174	0	8,174	2,725	2,725	(5,449)	33.34%
Risk Management	8,655	0	8,655	2,885	2,885	(5,770)	33.33%
Licensure Activities	37,701	0	37,701	12,567	5,138	(32,563)	13.63%
Leased Space	50,433	0	50,433	16,810	11,555	(38,878)	22.91%
Vehicle Lease Payments - Fixed	20,324	0	20,324	6,775	5,047	(15,277)	24.83%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,400	1,000	(3,200)	23.81%
Legal Services	86,032	0	86,032	28,677	28,677	(57,355)	33.33%
CORE Operations	4,108	0	4,108	1,369	1,369	(2,739)	33.33%
Payments to Office of Information Technology	198,739	0	198,739	66,246	91,136	(107,603)	45.86%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	129,470	70,446	(317,963)	18.14%
Division Expenditures	5,093,306	1,300	5,094,606	1,698,201	1,358,150	(3,736,456)	26.66%
Non Personal Services Background Expenditures	106,551	0	106,551	35,517	905	(105,646)	0.85%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	1,733,718	1,359,055	(3,842,102)	26.13%
EXCESS OF REVENUES OVER EXPENDITURES	$ 31,171,238	N/A	$ 31,169,938	$ 10,389,979	$ 11,959,619	$ (19,210,319)	38.37%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through October 31, 2024 is 33.3%.
** Amount includes Long Bill items and Supplemental Appropriations.