



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

**FOR THE SIX (6) MONTHS ENDED
DECEMBER 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
SIX MONTHS ENDED DECEMBER 31, 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	\$ 16,717,134	\$ 16,717,134	\$ 0	\$ 15,223,452	\$ 15,223,452
License and Application Fees	0	115,393	115,393	0	108,663	108,663
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	2,000,700	2,000,700
Background Investigations	0	31,124	31,124	0	112,161	112,161
Fines	0	252	252	0	84	84
Interest Income	56,778	403,073	459,851	35,364	353,157	388,521
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	56,778	18,889,376	18,946,154	35,364	17,799,261	17,834,625
EXPENDITURES:						
Salaries and Benefits	0	1,612,764	1,612,764	0	1,376,200	1,376,200
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	47,955	47,955
Travel	0	13,426	13,426	0	6,158	6,158
Automobiles	0	10,081	10,081	0	8,467	8,467
Printing	0	2,158	2,158	0	1,895	1,895
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	7,375	7,375	0	8,311	8,311
Materials, Supplies, and Services	0	23,823	23,823	0	35,295	35,295
Postage	0	48	48	0	40	40
Telephone	0	7,490	7,490	0	6,866	6,866
Other Operating Expenditures	0	6,381	6,381	0	12,195	12,195
Leased Space	0	17,333	17,333	0	15,594	15,594
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,805,922	1,805,922	0	1,550,109	1,550,109
STATE AGENCY SERVICES						
State Auditors	0	14,900	14,900	0	13,245	13,245
Indirect Costs - Department of Revenue	0	115,103	115,103	0	78,030	78,030
Colorado Department of Law	0	43,016	43,016	0	63,107	63,107
OIT Purchased Services	0	131,042	131,042	0	37,055	37,055
TOTAL STATE AGENCY SERVICES	0	304,061	304,061	0	191,437	191,437
Background Expenditures	0	1,259	1,259	0	20,773	20,773
TOTAL EXPENDITURES	0	2,111,242	2,111,242	0	1,762,319	1,762,319
EXCESS OF REVENUES OVER EXPENDITURES	56,778	16,778,134	16,834,912	35,364	16,036,942	16,072,306
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	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
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
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. DECEMBER 31, 2024 & 2023	\$ 3,437,190	\$ 16,784,303	\$ 20,221,493	\$ 2,353,700	\$ 16,053,298	\$ 18,406,998

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50.0% 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	\$ 16,150,100	\$ 16,717,134	\$ (15,583,065)	51.76%
License and Application Fees	216,624	0	216,624	108,312	115,393	(101,231)	53.27%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,535,097	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	96,492	31,124	(161,860)	16.13%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	295,547	403,073	(188,021)	68.19%
TOTAL REVENUES	36,371,095	0	36,371,095	18,185,548	18,889,376	(17,481,719)	51.94%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,056,396	1,722,849	(2,389,944)	41.89%
Operating Expenditures	175,038	0	175,038	87,519	52,674	(122,364)	30.09%
Workers Compensation	8,174	0	8,174	4,087	4,087	(4,087)	50.00%
Risk Management	8,655	0	8,655	4,328	4,328	(4,327)	50.01%
Licensure Activities	37,701	0	37,701	18,851	7,416	(30,285)	19.67%
Leased Space	50,433	0	50,433	25,217	17,333	(33,100)	34.37%
Vehicle Lease Payments - Fixed	20,324	0	20,324	10,162	9,151	(11,173)	45.03%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,100	930	(3,270)	22.14%
Legal Services	86,032	0	86,032	43,016	43,016	(43,016)	50.00%
CORE Operations	4,108	0	4,108	2,054	2,054	(2,054)	50.00%
Payments to Office of Information Technology	198,739	0	198,739	99,369	131,042	(67,697)	65.94%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	194,204	115,103	(273,306)	29.63%
Division Expenditures	5,093,306	1,300	5,094,606	2,547,303	2,109,983	(2,984,623)	41.42%
Non Personal Services Background Expenditures	106,551	0	106,551	53,276	1,259	(105,292)	1.18%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	2,600,579	2,111,242	(3,089,915)	40.59%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 15,584,969	\$ 16,778,134	\$ (14,391,804)	53.83%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through December 31, 2024 is 50.0%.
** Amount includes Long Bill items and Supplemental Appropriations.