



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

**FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2025**

**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
SEVEN MONTHS ENDED JANUARY 31, 2025 AND 2024
(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	\$ 21,160,707	\$ 21,160,707	\$ 0	\$ 19,351,733	\$ 19,351,733
License and Application Fees	0	127,186	127,186	0	124,252	124,252
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,000,700	2,000,700
Background Investigations	0	37,809	37,809	0	123,492	123,492
Fines	0	252	252	0	84	84
Interest Income	67,512	450,407	517,919	43,155	395,316	438,471
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	67,512	23,410,461	23,477,973	43,155	21,996,621	22,039,776
EXPENDITURES:						
Salaries and Benefits	0	1,871,492	1,871,492	0	1,601,722	1,601,722
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	55,598	55,598
Travel	0	13,803	13,803	0	6,258	6,258
Automobiles	0	12,975	12,975	0	9,724	9,724
Printing	0	2,487	2,487	0	2,220	2,220
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	8,401	8,401	0	9,678	9,678
Materials, Supplies, and Services	0	25,989	25,989	0	37,727	37,727
Postage	0	49	49	0	49	49
Telephone	0	8,778	8,778	0	7,992	7,992
Other Operating Expenditures	0	7,458	7,458	0	14,214	14,214
Leased Space	0	20,222	20,222	0	18,677	18,677
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,076,697	2,076,697	0	1,794,992	1,794,992
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	134,295	134,295	0	91,151	91,151
Colorado Department of Law	0	50,185	50,185	0	73,625	73,625
OIT Purchased Services	0	149,442	149,442	0	36,757	36,757
TOTAL STATE AGENCY SERVICES	0	347,782	347,782	0	214,733	214,733
Background Expenditures	0	1,389	1,389	0	20,881	20,881
TOTAL EXPENDITURES	0	2,425,868	2,425,868	0	2,030,606	2,030,606
EXCESS OF REVENUES OVER EXPENDITURES	67,512	20,984,593	21,052,105	43,155	19,966,015	20,009,170
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. JANUARY 31, 2025 & 2024	\$ 3,447,924	\$ 20,990,762	\$ 24,438,686	\$ 2,361,491	\$ 19,982,371	\$ 22,343,862

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SEVEN MONTHS ENDED JANUARY 31, 2025
(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	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 18,841,782	\$ 21,160,707	\$ (11,139,492)	65.51%
License and Application Fees	216,624	0	216,624	126,364	127,186	(89,438)	58.71%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,790,947	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	112,574	37,809	(155,175)	19.59%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	344,805	450,407	(140,687)	76.20%
TOTAL REVENUES	36,371,095	0	36,371,095	21,216,472	23,410,461	(12,960,634)	64.37%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,399,129	1,979,856	(2,132,937)	48.14%
Operating Expenditures	175,038	0	175,038	102,106	56,848	(118,190)	32.48%
Workers Compensation	8,174	0	8,174	4,768	4,768	(3,406)	58.33%
Risk Management	8,655	0	8,655	5,049	5,049	(3,606)	58.34%
Licensure Activities	37,701	0	37,701	21,992	8,443	(29,258)	22.39%
Leased Space	50,433	0	50,433	29,419	20,222	(30,211)	40.10%
Vehicle Lease Payments - Fixed	20,324	0	20,324	11,856	11,966	(8,358)	58.88%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,450	1,009	(3,191)	24.02%
Legal Services	86,032	0	86,032	50,185	50,185	(35,847)	58.33%
CORE Operations	4,108	0	4,108	2,396	2,396	(1,712)	58.33%
Payments to Office of Information Technology	198,739	0	198,739	115,931	149,442	(49,297)	75.20%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	226,571	134,295	(254,114)	34.58%
Division Expenditures	5,093,306	1,300	5,094,606	2,971,852	2,424,479	(2,670,127)	47.59%
Non Personal Services Background Expenditures	106,551	0	106,551	62,155	1,389	(105,162)	1.30%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	3,034,007	2,425,868	(2,775,289)	46.64%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 18,182,465	\$ 20,984,593	\$ (10,185,345)	67.32%

* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through January 31, 2025 is 58.3%.

** Amount includes Long Bill items and Supplemental Appropriations.