



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

**FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2025**

**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
APRIL 30, 2025 AND 2024
(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
ASSETS:						
Cash	\$ 3,477,012	\$ 26,251,189	\$ 29,728,201	\$ 2,383,790	\$ 24,097,799	\$ 26,481,589
Accounts Receivable						
Sports Betting Taxes	0	3,403,619	3,403,619	0	1,912,074	1,912,074
Fines Receivable	0	391	391	0	391	391
Miscellaneous	0	720	720	0	350	350
Net Accounts Receivable	0	3,404,730	3,404,730	0	1,912,815	1,912,815
Prepaid Expenses	0	12,362	12,362	0	15,154	15,154
Total Current Assets	3,477,012	29,668,281	33,145,293	2,383,790	26,025,768	28,409,558
TOTAL ASSETS	\$ 3,477,012	\$ 29,668,281	\$ 33,145,293	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 62,884	\$ 62,884	\$ 0	\$ 17,519	\$ 17,519
Wages & Salaries Payable	0	37,715	37,715	0	59,402	59,402
Due to Other State Agencies	0	19,000	19,000	0	6,009	6,009
Background Deposits	0	277,377	277,377	0	437,648	437,648
Unearned Revenue	0	95,832	95,832	0	69,495	69,495
Total Liabilities	0	492,808	492,808	0	590,073	590,073
FUND BALANCE:						
Restricted	0	29,156,942	29,156,942	0	25,404,185	25,404,185
Restricted for:						
Reserve	0	6,169	6,169	0	16,356	16,356
Hold-Harmless Recipients	3,477,012	0	3,477,012	2,383,790	0	2,383,790
Nonspendable:						
Prepays	0	12,362	12,362	0	15,154	15,154
Total Fund Balance	3,477,012	29,175,473	32,652,485	2,383,790	25,435,695	27,819,485
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,477,012	\$ 29,668,281	\$ 33,145,293	\$ 2,383,790	\$ 26,025,768	\$ 28,409,558

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TEN MONTHS ENDED APRIL 30, 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	\$ 30,152,149	\$ 30,152,149	\$ 0	\$ 25,417,153	\$ 25,417,153
License and Application Fees	0	163,234	163,234	0	166,741	166,741
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,024,100	2,024,100
Background Investigations	0	44,074	44,074	0	133,301	133,301
Fines	0	1,512	1,512	0	168	168
Interest Income	96,600	636,948	733,548	65,454	590,553	656,007
Other Revenue	0	0	0	0	1,085	1,085
TOTAL REVENUES	96,600	32,632,017	32,728,617	65,454	28,333,101	28,398,555
EXPENDITURES:						
Salaries and Benefits	0	2,642,954	2,642,954	0	2,308,183	2,308,183
Annual and Sick Leave Payouts	0	11,017	11,017	0	48,003	48,003
Professional Services	0	64,873	64,873	0	81,422	81,422
Travel	0	17,557	17,557	0	10,500	10,500
Automobiles	0	22,039	22,039	0	15,080	15,080
Printing	0	3,471	3,471	0	3,290	3,290
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	10,965	10,965	0	13,801	13,801
Materials, Supplies, and Services	0	84,350	84,350	0	53,924	53,924
Postage	0	70	70	0	58	58
Telephone	0	12,553	12,553	0	11,601	11,601
Other Operating Expenditures	0	18,037	18,037	0	20,346	20,346
Leased Space	0	27,819	27,819	0	26,898	26,898
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,976,476	2,976,476	0	2,593,758	2,593,758
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	200,358	200,358	0	130,050	130,050
Colorado Department of Law	0	71,693	71,693	0	105,178	105,178
OIT Purchased Services	0	198,739	198,739	0	50,383	50,383
TOTAL STATE AGENCY SERVICES	0	484,650	484,650	0	298,811	298,811
Background Expenditures	0	1,587	1,587	0	21,193	21,193
TOTAL EXPENDITURES	0	3,462,713	3,462,713	0	2,913,762	2,913,762
EXCESS OF REVENUES OVER EXPENDITURES	96,600	29,169,304	29,265,904	65,454	25,419,339	25,484,793
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. APRIL 30, 2025 & 2024	\$ 3,477,012	\$ 29,175,473	\$ 32,652,485	\$ 2,383,790	\$ 25,435,695	\$ 27,819,485

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TEN MONTHS ENDED APRIL 30, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% 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	\$ 26,916,833	\$ 30,152,149	\$ (2,148,050)	93.35%
License and Application Fees	216,624	0	216,624	180,520	163,234	(53,390)	75.35%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,558,495	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	160,820	44,074	(148,910)	22.84%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	492,578	636,948	45,854	107.76%
TOTAL REVENUES	36,371,095	0	36,371,095	30,309,246	32,632,017	(3,739,078)	89.72%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	3,427,328	2,780,891	(1,331,902)	67.62%
Operating Expenditures	175,038	55,000	230,038	191,698	131,112	(98,926)	57.00%
Workers Compensation	8,174	0	8,174	6,812	6,813	(1,361)	83.35%
Risk Management	8,655	0	8,655	7,213	7,212	(1,443)	83.33%
Licensure Activities	37,701	0	37,701	31,418	11,027	(26,674)	29.25%
Leased Space	50,433	0	50,433	42,028	27,819	(22,614)	55.16%
Vehicle Lease Payments - Fixed	20,324	0	20,324	16,937	20,324	0	100.00%
Vehicle Lease Payments - Variable	4,200	0	4,200	3,500	1,715	(2,485)	40.83%
Legal Services	86,032	0	86,032	71,693	71,693	(14,339)	83.33%
CORE Operations	4,108	0	4,108	3,423	3,423	(685)	83.33%
Payments to Office of Information Technology	198,739	0	198,739	165,616	198,739	0	100.00%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	323,674	200,358	(188,051)	51.58%
Division Expenditures	5,093,306	56,300	5,149,606	4,291,340	3,461,126	(1,688,480)	67.21%
Non Personal Services Background Expenditures	106,551	(55,000)	51,551	42,959	1,587	(49,964)	3.08%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	4,334,299	3,462,713	(1,738,444)	66.58%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 25,974,947	\$ 29,169,304	\$ (2,000,634)	93.58%

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

The percent of the fiscal year elapsed through April 30, 2025 is 83.3%.

** Amount includes Long Bill items and Supplemental Appropriations.