



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

**FOR THE TWELVE (12) MONTHS ENDED
JUNE 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
JUNE 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	\$ 3,496,883	\$ 32,720,864	\$ 36,217,747	\$ 2,398,738	\$ 28,815,007	\$ 31,213,745
Accounts Receivable						
Sports Betting Taxes	0	3,079,722	3,079,722	0	1,818,279	1,818,279
Fines Receivable	0	391	391	0	391	391
Miscellaneous	0	420	420	0	210	210
Net Accounts Receivable	0	3,080,533	3,080,533	0	1,818,880	1,818,880
Prepaid Expenses	0	8,131	8,131	0	6,169	6,169
Total Current Assets	3,496,883	35,809,528	39,306,411	2,398,738	30,640,056	33,038,794
TOTAL ASSETS	\$ 3,496,883	\$ 35,809,528	\$ 39,306,411	\$ 2,398,738	\$ 30,640,056	\$ 33,038,794
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 6,695	\$ 6,695	\$ 0	\$ 39,232	\$ 39,232
Accrued Payroll Payable	0	200,238	200,238	0	185,240	185,240
Wages & Salaries Payable	0	0	0	0	169	169
Background Deposits	0	263,691	263,691	0	362,847	362,847
Unearned Revenue	0	92,537	92,537	0	72,380	72,380
Total Liabilities	0	563,161	563,161	0	659,868	659,868
FUND BALANCE:						
Restricted for:						
Sports Betting Distribution	0	35,238,236	35,238,236	0	29,974,019	29,974,019
Hold-Harmless Recipients	3,496,883	0	3,496,883	2,398,738	0	2,398,738
Nonspendable:						
Prepays	0	8,131	8,131	0	6,169	6,169
Total Fund Balance	3,496,883	35,246,367	38,743,250	2,398,738	29,980,188	32,378,926
TOTAL LIABILITIES AND FUND BALANCE	\$ 3,496,883	\$ 35,809,528	\$ 39,306,411	\$ 2,398,738	\$ 30,640,056	\$ 33,038,794

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 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
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 36,817,572	\$ 36,817,572	\$ 0	\$ 30,440,341	\$ 30,440,341
License and Application Fees	0	186,283	186,283	0	195,040	195,040
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,024,100	2,024,100
Background Investigations	0	59,068	59,068	0	150,342	150,342
Fines	0	1,512	1,512	0	168	168
Interest Income	116,471	804,774	921,245	80,402	754,286	834,688
Other Revenue	0	41	41	0	1,084	1,084
TOTAL REVENUES	116,471	39,503,350	39,619,821	80,402	33,565,361	33,645,763
OTHER FINANCING SOURCES (USES):						
Transfer from Personnel	0	1,650	1,650	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES (USES)	116,471	39,505,000	39,621,471	80,402	33,565,361	33,645,763
EXPENDITURES:						
Salaries and Benefits	0	3,212,294	3,212,294	0	2,865,076	2,865,076
Annual and Sick Leave Payouts	0	11,017	11,017	0	48,003	48,003
Professional Services	0	64,873	64,873	0	105,360	105,360
Travel	0	28,123	28,123	0	14,580	14,580
Automobiles	0	28,804	28,804	0	20,183	20,183
Printing	0	4,160	4,160	0	3,959	3,959
Police Supplies	0	8,606	8,606	0	3,141	3,141
Computer Services & Name Searches	0	12,997	12,997	0	17,113	17,113
Materials, Supplies, and Services	0	116,905	116,905	0	62,620	62,620
Postage	0	73	73	0	68	68
Telephone	0	14,988	14,988	0	13,936	13,936
Other Operating Expenditures	0	12,776	12,776	0	24,583	24,583
Leased Space	0	32,076	32,076	0	33,428	33,428
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	3,602,692	3,602,692	0	3,212,050	3,212,050
STATE AGENCY SERVICES						
State Auditors	0	26,710	26,710	0	25,800	25,800
Indirect Costs - Department of Revenue	0	306,447	306,447	0	156,060	156,060
Colorado Department of Law	0	86,032	86,032	0	126,214	126,214
OIT Purchased Services	0	241,104	241,104	0	59,999	59,999
TOTAL STATE AGENCY SERVICES	0	660,293	660,293	0	368,073	368,073
Background Expenditures	0	1,817	1,817	0	21,406	21,406
TOTAL EXPENDITURES	0	4,264,802	4,264,802	0	3,601,529	3,601,529
EXCESS OF REVENUES OVER EXPENDITURES	116,471	35,240,198	35,356,669	80,402	29,963,832	30,044,234
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. JUNE 30, 2025 & 2024	\$ 3,496,883	\$ 35,246,367	\$ 38,743,250	\$ 2,398,738	\$ 29,980,188	\$ 32,378,926

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100.0% 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	\$ 32,300,199	\$ 36,817,572	\$ 4,517,373	113.99%
License and Application Fees	216,624	0	216,624	216,624	186,283	(30,341)	85.99%
Sports Betting Operations Fees	3,070,194	0	3,070,194	3,070,194	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	192,984	59,068	(133,916)	30.61%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	591,094	804,774	213,680	136.15%
Other Revenue	0	0	0	0	41	41	100.00%
TOTAL REVENUES	36,371,095	0	36,371,095	36,371,095	39,503,350	3,132,255	108.61%
OTHER FINANCING USES:							
Transfer from Personnel	0	0	0	0	1,650	1,650	100.00%
TOTAL REVENUES & OTHER FINANCING USES	36,371,095	0	36,371,095	36,371,095	39,505,000	3,133,905	108.62%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	4,112,793	3,361,720	(751,073)	81.74%
Operating Expenditures	175,038	105,000	280,038	280,038	220,884	(59,154)	78.88%
Workers Compensation	8,174	0	8,174	8,174	8,174	0	100.00%
Risk Management	8,655	0	8,655	8,655	8,655	0	100.00%
Licensure Activities	37,701	(10,000)	27,701	27,701	13,063	(14,638)	47.16%
Leased Space	50,433	0	50,433	50,433	32,076	(18,357)	63.60%
Vehicle Lease Payments - Fixed	20,324	0	20,324	20,324	20,324	0	100.00%
Vehicle Lease Payments - Variable	4,200	0	4,200	4,200	2,763	(1,437)	65.79%
Legal Services	86,032	0	86,032	86,032	86,032	0	100.00%
CORE Operations	4,108	0	4,108	4,108	4,108	0	100.00%
Payments to Office of Information Technology	198,739	0	198,739	198,739	198,739	0	100.00%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	388,409	306,447	(81,962)	78.90%
Division Expenditures	5,093,306	96,300	5,189,606	5,189,606	4,262,985	(926,621)	82.14%
Non Personal Services Background Expenditures	106,551	(95,000)	11,551	11,551	1,817	(9,734)	15.73%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	5,201,157	4,264,802	(936,355)	82.00%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 31,169,938	\$ 35,240,198	\$ 4,070,260	113.06%

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

The percent of the fiscal year elapsed through June 30, 2025 is 100.0%.

** Amount includes Long Bill items and Supplemental Appropriations.