



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

**FOR THE THREE (3) MONTHS ENDED
SEPTEMBER 30, 2025**

**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
THREE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(UNAUDITED)**

	FY 2026			FY 2025		
	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	\$ 9,656,736	\$ 9,656,736	\$ 0	\$ 8,794,212	\$ 8,794,212
License and Application Fees	0	70,412	70,412	0	74,363	74,363
Sports Betting Operations Fees	0	1,131,000	1,131,000	0	1,622,400	1,622,400
Background Investigations	0	9,668	9,668	0	14,061	14,061
Fines	0	90,000	90,000	0	252	252
Interest Income	30,985	320,339	351,324	22,298	291,399	313,697
TOTAL REVENUES	30,985	11,278,155	11,309,140	22,298	10,796,687	10,818,985
EXPENDITURES:						
Salaries and Benefits	0	820,744	820,744	0	790,976	790,976
Annual and Sick Leave Payouts	0	7,182	7,182	0	4,272	4,272
Professional Services	0	0	0	0	20,000	20,000
Travel	0	2,431	2,431	0	712	712
Automobiles	0	10,104	10,104	0	4,509	4,509
Printing	0	981	981	0	1,091	1,091
Computer Services & Name Searches	0	2,936	2,936	0	3,592	3,592
Materials, Supplies, and Services	0	16,664	16,664	0	15,651	15,651
Postage	0	12	12	0	23	23
Telephone	0	3,846	3,846	0	3,648	3,648
Other Operating Expenditures	0	4,172	4,172	0	3,191	3,191
Leased Space	0	6,418	6,418	0	8,666	8,666
Capital Outlay	0	0	0	0	30,000	30,000
EXPENDITURES - SUBTOTAL	0	875,490	875,490	0	886,331	886,331
STATE AGENCY SERVICES						
State Auditors	0	11,450	11,450	0	13,525	13,525
Public Safety Communications	0	1,477	1,477	0	0	0
Indirect Costs - Department of Revenue	0	84,470	84,470	0	48,497	48,497
Colorado Department of Law	0	27,797	27,797	0	21,508	21,508
OIT Purchased Services	0	77,555	77,555	0	72,447	72,447
TOTAL STATE AGENCY SERVICES	0	202,749	202,749	0	155,977	155,977
Background Expenditures	0	326	326	0	790	790
TOTAL EXPENDITURES	0	1,078,565	1,078,565	0	1,043,098	1,043,098
EXCESS OF REVENUES OVER EXPENDITURES	30,985	10,199,590	10,230,575	22,298	9,753,589	9,775,887
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(33,498,236)	(33,498,236)	0	(26,793,679)	(26,793,679)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,740,000)	(1,740,000)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,740,000	0	1,740,000
FUND BALANCE AT JULY 1, 2025 & 2024	3,496,883	35,246,367	38,743,250	2,398,738	29,980,188	32,378,926
TOTAL FUND BAL. SEPTEMBER 30, 2025 & 2024	\$ 5,267,868	\$ 10,207,721	\$ 15,475,589	\$ 4,161,036	\$ 11,200,098	\$ 15,361,134

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	25.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 35,146,955	\$ 0	\$ 35,146,955	\$ 8,786,739	\$ 9,656,736	\$ (25,490,219)	27.48%
License and Application Fees	207,600	0	207,600	51,900	70,412	(137,188)	33.92%
Sports Betting Operations Fees	3,070,194	0	3,070,194	767,548	1,131,000	(1,939,194)	36.84%
Background Investigations	56,712	0	56,712	14,178	9,668	(47,044)	17.05%
Fines and Fees	0	0	0	0	90,000	90,000	100.00%
Interest Revenue	811,895	0	811,895	202,974	320,339	(491,556)	39.46%
TOTAL REVENUES	39,293,356	0	39,293,356	9,823,339	11,278,155	(28,015,201)	28.70%
EXPENDITURES:							
Personal Services	4,287,693	0	4,287,693	1,071,923	837,579	(3,450,114)	19.53%
Operating Expenditures	175,038	0	175,038	43,759	23,922	(151,116)	13.67%
Workers Compensation	7,187	0	7,187	1,797	1,797	(5,390)	25.00%
Risk Management	13,436	0	13,436	3,359	3,359	(10,077)	25.00%
Licensure Activities	37,701	0	37,701	9,425	2,948	(34,753)	7.82%
Leased Space	37,835	0	37,835	9,459	6,418	(31,417)	16.96%
Vehicle Lease Payments - Fixed	57,952	0	57,952	14,488	8,361	(49,591)	14.43%
Vehicle Lease Payments - Variable	4,525	0	4,525	1,131	1,743	(2,782)	38.52%
Legal Services	111,190	0	111,190	27,798	27,797	(83,393)	25.00%
CORE Operations	3,253	0	3,253	813	813	(2,440)	24.99%
Payments to Office of Information Technology	267,100	0	267,100	66,775	77,555	(189,545)	29.04%
Tax Admin - Maintenance and Support	0	14,930	14,930	3,733	0	(14,930)	0.00%
Indirect Costs - Department of Revenue	368,799	0	368,799	92,200	84,470	(284,329)	22.90%
Digital Trunk Radios	5,908	0	5,908	1,477	1,477	(4,431)	25.00%
Division Expenditures	5,377,617	14,930	5,392,547	1,348,137	1,078,239	(4,314,308)	19.99%
Non Personal Services Background Expenditures	106,551	0	106,551	26,638	326	(106,225)	0.31%
TOTAL EXPENDITURES	5,484,168	14,930	5,499,098	1,374,775	1,078,565	(4,420,533)	19.61%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 33,809,188	N/A	\$ 33,794,258	\$ 8,448,564	\$ 10,199,590	\$ (23,594,668)	30.18%

* Represents original information given to the Commission in May of 2025.
The percent of the fiscal year elapsed through September 30, 2025 is 25.0%.
** Amount includes Long Bill items and Supplemental Appropriations.