STATEMENT OF SPORTS BETTING REVENUES, SPORTS BETTING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 2025

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

TABLE OF CONTENTS

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FIVE MONTHS ENDED NOVEMBER 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	$ 18,904,521	$ 18,904,521	$ 0	$ 15,228,527	$ 15,228,527
License and Application Fees	0	95,439	95,439	0	102,130	102,130
Sports Betting Operations Fees	0	1,131,000	1,131,000	0	1,622,400	1,622,400
Background Investigations	0	16,344	16,344	0	26,034	26,034
Fines	0	90,000	90,000	0	252	252
Interest Income	60,316	378,687	439,003	44,837	360,711	405,548
TOTAL REVENUES	60,316	20,615,991	20,676,307	44,837	17,340,054	17,384,891
EXPENDITURES:						
Salaries and Benefits	0	1,443,350	1,443,350	0	1,344,773	1,344,773
Annual and Sick Leave Payouts	0	7,182	7,182	0	4,272	4,272
Professional Services	0	0	0	0	40,000	40,000
Travel	0	3,761	3,761	0	9,814	9,814
Automobiles	0	16,786	16,786	0	7,158	7,158
Printing	0	1,771	1,771	0	1,745	1,745
Police Supplies	0	0	0	0	1,614	1,614
Computer Services & Name Searches	0	4,919	4,919	0	6,197	6,197
Materials, Supplies, and Services	0	40,584	40,584	0	19,918	19,918
Postage	0	20	20	0	44	44
Telephone	0	6,085	6,085	0	6,201	6,201
Other Operating Expenditures	0	6,954	6,954	0	5,318	5,318
Leased Space	0	10,850	10,850	0	14,444	14,444
Capital Outlay	0	0	0	0	55,000	55,000
EXPENDITURES - SUBTOTAL	0	1,542,262	1,542,262	0	1,516,498	1,516,498
STATE AGENCY SERVICES						
State Auditors	0	14,150	14,150	0	14,900	14,900
Public Safety Communications	0	2,461	2,461	0	0	0
Indirect Costs - Department of Revenue	0	135,036	135,036	0	92,118	92,118
Colorado Department of Law	0	46,329	46,329	0	35,847	35,847
OIT Purchased Services	0	122,348	122,348	0	113,834	113,834
TOTAL STATE AGENCY SERVICES	0	320,324	320,324	0	256,699	256,699
Background Expenditures	0	400	400	0	1,157	1,157
TOTAL EXPENDITURES	0	1,862,986	1,862,986	0	1,774,354	1,774,354
EXCESS OF REVENUES OVER EXPENDITURES	60,316	18,753,005	18,813,321	44,837	15,565,700	15,610,537
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. NOVEMBER 30, 2025 & 2024	$ 5,297,199	$ 18,761,136	$ 24,058,335	$ 4,183,575	$ 17,012,209	$ 21,195,784

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

	BEGINNING BUDGET *	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% 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	$ 14,644,565	$ 18,904,521	$ (16,242,434)	53.79%
License and Application Fees	207,600	0	207,600	86,500	95,439	(112,161)	45.97%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,279,248	1,131,000	(1,939,194)	36.84%
Background Investigations	56,712	0	56,712	23,630	16,344	(40,368)	28.82%
Fines and Fees	0	0	0	0	90,000	90,000	100.00%
Interest Revenue	811,895	0	811,895	338,290	378,687	(433,208)	46.64%
TOTAL REVENUES	39,293,356	0	39,293,356	16,372,233	20,615,991	(18,677,365)	52.47%
EXPENDITURES:							
Personal Services	4,287,693	0	4,287,693	1,786,539	1,461,687	(2,826,006)	34.09%
Operating Expenditures	175,038	0	175,038	72,933	52,202	(122,836)	29.82%
Workers Compensation	7,187	0	7,187	2,995	2,995	(4,192)	41.67%
Risk Management	13,436	0	13,436	5,598	5,598	(7,838)	41.66%
Licensure Activities	37,701	0	37,701	15,709	4,939	(32,762)	13.10%
Leased Space	37,835	0	37,835	15,765	10,850	(26,985)	28.68%
Vehicle Lease Payments - Fixed	57,952	0	57,952	24,147	13,935	(44,017)	24.05%
Vehicle Lease Payments - Variable	4,525	0	4,525	1,885	2,851	(1,674)	63.01%
Legal Services	111,190	0	111,190	46,329	46,329	(64,861)	41.67%
CORE Operations	3,253	0	3,253	1,355	1,355	(1,898)	41.65%
Payments to Office of Information Technology	267,100	0	267,100	111,292	122,348	(144,752)	45.81%
Tax Admin - Maintenace and Support	0	14,930	14,930	6,221	0	(14,930)	0.00%
Indirect Costs - Department of Revenue	368,799	0	368,799	153,666	135,036	(233,763)	36.62%
Digital Trunk Radios	5,908	0	5,908	2,462	2,461	(3,447)	41.66%
Division Expenditures	5,377,617	14,930	5,392,547	2,246,896	1,862,586	(3,529,961)	34.54%
Non Personal Services Background Expenditures	106,551	0	106,551	44,396	400	(106,151)	0.38%
TOTAL EXPENDITURES	5,484,168	14,930	5,499,098	2,291,292	1,862,986	(3,636,112)	33.88%
EXCESS OF REVENUES OVER EXPENDITURES	$ 33,809,188	N/A	$ 33,794,258	$ 14,080,941	$ 18,753,005	$ (15,041,253)	55.49%

* Represents original information given to the Commission in May of 2025.
The percent of the fiscal year elapsed through November 30, 2025 is 41.7%.
** Amount includes Long Bill items and Supplemental Appropriations.