



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

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2023

**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
SIX MONTHS ENDED DECEMBER 31, 2023 AND 2022
(UNAUDITED)**

	FY 2024			FY 2023		
	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	\$ 15,223,452	\$ 15,223,452	\$ 0	\$ 13,400,808	\$ 13,400,808
License and Application Fees	0	108,663	108,663	0	95,384	95,384
Sports Betting Operations Fees	0	2,000,700	2,000,700	0	1,912,500	1,912,500
Background Investigations	0	112,161	112,161	0	50,009	50,009
Fines	0	84	84	0	5,084	5,084
Interest Income	35,364	353,157	388,521	10,895	128,740	139,635
Other Revenue	0	1,044	1,044	0	203	203
TOTAL REVENUES	35,364	17,799,261	17,834,625	10,895	15,592,728	15,603,623
EXPENDITURES:						
Salaries and Benefits	0	1,376,200	1,376,200	0	1,127,439	1,127,439
Annual and Sick Leave Payouts	0	30,481	30,481	0	631	631
Professional Services	0	47,955	47,955	0	120,053	120,053
Travel	0	6,158	6,158	0	11,844	11,844
Automobiles	0	8,467	8,467	0	15,103	15,103
Printing	0	1,895	1,895	0	1,082	1,082
Police Supplies	0	652	652	0	1,870	1,870
Computer Services & Name Searches	0	8,311	8,311	0	15,587	15,587
Materials, Supplies, and Services	0	35,295	35,295	0	47,162	47,162
Postage	0	40	40	0	153	153
Telephone	0	6,866	6,866	0	6,832	6,832
Other Operating Expenditures	0	12,195	12,195	0	15,608	15,608
Leased Space	0	15,594	15,594	0	17,972	17,972
EXPENDITURES - SUBTOTAL	0	1,550,109	1,550,109	0	1,381,336	1,381,336
STATE AGENCY SERVICES						
State Auditors	0	13,245	13,245	0	20,000	20,000
Indirect Costs - Department of Revenue	0	78,030	78,030	0	62,668	62,668
Colorado Department of Law	0	63,107	63,107	0	40,860	40,860
OIT Purchased Services	0	37,055	37,055	0	21,992	21,992
TOTAL STATE AGENCY SERVICES	0	191,437	191,437	0	145,520	145,520
Background Expenditures	0	20,773	20,773	0	1,391	1,391
TOTAL EXPENDITURES	0	1,762,319	1,762,319	0	1,528,247	1,528,247
EXCESS OF REVENUES OVER EXPENDITURES	35,364	16,036,942	16,072,306	10,895	14,064,481	14,075,376
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(23,900,959)	(23,900,959)	0	(11,489,790)	(11,489,790)
Transfer to Hold-Harmless Fund	0	(1,536,814)	(1,536,814)	0	(746,727)	(746,727)
Transfer from Sports Betting Fund	1,536,814	0	1,536,814	746,727	0	746,727
Transfer to Responsible Gaming Grant Fund	(489,554)	0	(489,554)	0	0	0
FUND BALANCE AT JULY 1, 2023 & 2022	1,271,076	25,454,129	26,725,205	493,165	12,253,994	12,747,159
TOTAL FUND BAL. DECEMBER 31, 2023 & 2022	\$ 2,353,700	\$ 16,053,298	\$ 18,406,998	\$ 1,250,787	\$ 14,081,958	\$ 15,332,745

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
SIX MONTHS ENDED DECEMBER 31, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	50.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 22,446,763	\$ 0	\$ 22,446,763	\$ 11,223,381	\$ 15,223,452	\$ (7,223,311)	67.82%
License and Application Fees	168,358	0	168,358	84,179	108,663	(59,695)	64.54%
Sports Betting Operations Fees	2,786,422	0	2,786,422	1,393,211	2,000,700	(785,722)	71.80%
Background Investigations	121,927	0	121,927	60,964	112,161	(9,766)	91.99%
Fines and Fees	0	0	0	0	84	84	100.00%
Interest Revenue	176,305	0	176,305	88,153	353,157	176,852	200.31%
Other Revenue	0	0	0	0	1,044	1,044	100.00%
TOTAL REVENUES	25,699,775	0	25,699,775	12,849,888	17,799,261	(7,900,514)	69.26%
EXPENDITURES:							
Personal Services	3,685,483	105,127	3,790,610	1,895,305	1,464,036	(2,326,574)	38.62%
Operating Expenditures	175,038	0	175,038	87,519	50,981	(124,057)	29.13%
Workers Compensation	6,200	1,489	7,689	3,845	3,845	(3,844)	50.01%
Risk Management	9,296	2,232	11,528	5,764	5,764	(5,764)	50.00%
Licensure Activities	37,701	0	37,701	18,850	8,320	(29,381)	22.07%
Leased Space	39,000	18,156	57,156	28,578	15,594	(41,562)	27.28%
Vehicle Lease Payments - Fixed	15,046	10,136	25,182	12,591	6,817	(18,365)	27.07%
Vehicle Lease Payments - Variable	22,000	(5,200)	16,800	8,400	1,650	(15,150)	9.82%
Legal Services	75,741	50,473	126,214	63,107	63,107	(63,107)	50.00%
CORE Operations	10,236	2,458	12,694	6,347	6,347	(6,347)	50.00%
Payments to Office of Information Technology	186,377	(112,268)	74,109	37,054	37,055	(37,054)	50.00%
IT Accessibility	15,090	(15,090)	0	0	0	0	N/A
Indirect Costs - Department of Revenue	156,060	5,409	161,469	80,735	78,030	(83,439)	48.33%
Division Expenditures	4,433,268	62,922	4,496,190	2,248,095	1,741,546	(2,754,644)	38.73%
Non Personal Services Background Expenditures	56,551	0	56,551	28,276	20,773	(35,778)	36.73%
TOTAL EXPENDITURES	4,489,819	62,922	4,552,741	2,276,371	1,762,319	(2,790,422)	38.71%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 21,209,956	N/A	\$ 21,147,034	\$ 10,573,517	\$ 16,036,942	\$ (5,110,092)	75.84%

* Represents original information given to the Commission in April of 2023.
The percent of the fiscal year elapsed through December 31, 2023 is 50.0%.
** Amount includes Long Bill items and Supplemental Appropriations.