



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

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 30, 2022

**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
THREE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021
(UNAUDITED)**

	FY 2023			FY 2022		
	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	\$ 5,904,796	\$ 5,904,796	\$ 0	\$ 2,208,682	\$ 2,208,682
License and Application Fees	0	50,776	50,776	0	52,422	52,422
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	21,823	21,823	0	10,962	10,962
Fines	0	5,000	5,000	0	84	84
Interest Income	2,831	70,493	73,324	29	24,702	24,731
Other Revenue	0	82	82	0	0	0
TOTAL REVENUES	2,831	7,965,470	7,968,301	29	4,330,952	4,330,981
EXPENDITURES:						
Salaries and Benefits	0	553,636	553,636	0	440,789	440,789
Professional Services	0	3,957	3,957	0	1,377	1,377
Travel	0	3,563	3,563	0	4,562	4,562
Automobiles	0	8,566	8,566	0	3,052	3,052
Printing	0	585	585	0	556	556
Police Supplies	0	1,589	1,589	0	0	0
Computer Services & Name Searches	0	9,333	9,333	0	5,887	5,887
Materials, Supplies, and Services	0	15,815	15,815	0	8,168	8,168
Postage	0	86	86	0	230	230
Telephone	0	3,509	3,509	0	1,741	1,741
Other Operating Expenditures	0	7,793	7,793	0	4,859	4,859
Leased Space	0	8,982	8,982	0	5,832	5,832
EXPENDITURES - SUBTOTAL	0	617,414	617,414	0	477,053	477,053
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	7,721	7,721
State Auditors	0	8,700	8,700	0	129,163	129,163
Indirect Costs - Department of Revenue	0	31,945	31,945	0	32,364	32,364
Colorado Department of Law	0	20,430	20,430	0	35,597	35,597
OIT Purchased Services	0	10,996	10,996	0	37,018	37,018
TOTAL STATE AGENCY SERVICES	0	72,071	72,071	0	241,863	241,863
Non Personal Services Background Exp.	0	696	696	0	563	563
TOTAL EXPENDITURES	0	690,181	690,181	0	719,479	719,479
EXCESS OF REVENUES OVER EXPENDITURES	2,831	7,275,289	7,278,120	29	3,611,473	3,611,502
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(11,489,790)	(11,489,790)	0	(8,075,834)	(8,075,834)
Transferred to Hold-Harmless Fund	0	(746,727)	(746,727)	0	(488,782)	(488,782)
Transfer from Sports Betting Fund	746,727	0	746,727	488,782	0	488,782
FUND BALANCE AT JULY 1, 2022 & 2021	493,165	12,253,994	12,747,159	0	8,570,798	8,570,798
TOTAL FUND BAL. SEPTEMBER 30, 2022 & 2021	\$ 1,242,723	\$ 7,292,766	\$ 8,535,489	\$ 488,811	\$ 3,617,655	\$ 4,106,466

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
THREE MONTHS ENDED SEPTEMBER 30, 2022
(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	\$ 12,607,943	\$ 0	\$ 12,607,943	\$ 3,151,986	\$ 5,904,796	\$ (6,703,147)	46.83%
License and Application Fees	185,250	0	185,250	46,312	50,776	(134,474)	27.41%
Sports Betting Operations Fees	2,536,075	0	2,536,075	634,019	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	22,465	21,823	(68,037)	24.29%
Fines and Fees	0	0	0	0	5,000	5,000	100.00%
Interest Revenue	97,141	0	97,141	24,285	70,493	(26,648)	72.57%
Other Revenue	0	0	0	0	82	82	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	3,879,067	7,965,470	(7,550,799)	51.34%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	872,631	564,729	(2,925,797)	16.18%
Operating Expenditures	110,134	0	110,134	27,533	32,760	(77,374)	29.75%
Workers Compensation	6,254	0	6,254	1,564	1,564	(4,690)	25.01%
Risk Management	9,610	0	9,610	2,403	2,403	(7,207)	25.01%
Licensure Activities	23,721	0	23,721	5,930	6,890	(16,831)	29.05%
Leased Space	39,000	0	39,000	9,750	8,982	(30,018)	23.03%
Vehicle Lease Payments - Fixed	12,731	0	12,731	3,183	3,396	(9,335)	26.68%
Legal Services	81,572	147	81,719	20,430	20,430	(61,289)	25.00%
CORE Operations	21,561	0	21,561	5,390	5,390	(16,171)	25.00%
Payments to Office of Information Technology	43,983	0	43,983	10,996	10,996	(32,987)	25.00%
Indirect Costs - Department of Revenue	125,336	0	125,336	31,334	31,945	(93,391)	25.49%
Division Expenditures	3,964,428	147	3,964,575	991,144	689,485	(3,275,090)	17.39%
Non Personal Services Background Expenditures	35,582	0	35,582	8,896	696	(34,886)	1.96%
TOTAL EXPENDITURES	4,000,010	147	4,000,157	1,000,040	690,181	(3,309,976)	17.25%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,516,112	\$ 2,879,027	\$ 7,275,289	\$ (4,240,823)	63.17%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through September 30, 2022 is 25.0%.

** Amount includes Long Bill items and Supplemental Appropriations.