



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

(UNAUDITED)

FOR THE EIGHT (8) MONTHS ENDED

FEBRUARY 28, 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
EIGHT MONTHS ENDED FEBRUARY 28, 2023 AND 2022
(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	\$ 17,244,596	\$ 17,244,596	\$ 0	\$ 7,972,653	\$ 7,972,653
License and Application Fees	0	121,987	121,987	0	109,524	109,524
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,107,100	2,107,100
Background Investigations	0	62,958	62,958	0	48,493	48,493
Fines	0	205,168	205,168	0	5,252	5,252
Interest Income	17,160	202,544	219,704	2,180	52,347	54,527
Other Revenue	0	285	285	0	164	164
TOTAL REVENUES	17,160	19,750,038	19,767,198	2,180	10,295,533	10,297,713
EXPENDITURES:						
Salaries and Benefits	0	1,494,442	1,494,442	0	1,238,792	1,238,792
Annual and Sick Leave Payouts	0	631	631	0	0	0
Professional Services	0	139,017	139,017	0	18,391	18,391
Travel	0	11,925	11,925	0	13,341	13,341
Automobiles	0	18,241	18,241	0	9,199	9,199
Printing	0	1,346	1,346	0	1,025	1,025
Police Supplies	0	4,090	4,090	0	1,297	1,297
Computer Services & Name Searches	0	19,092	19,092	0	14,840	14,840
Materials, Supplies, and Services	0	54,897	54,897	0	15,002	15,002
Postage	0	187	187	0	347	347
Telephone	0	9,026	9,026	0	5,740	5,740
Other Operating Expenditures	0	20,803	20,803	0	12,988	12,988
Leased Space	0	23,964	23,964	0	20,413	20,413
EXPENDITURES - SUBTOTAL	0	1,797,661	1,797,661	0	1,351,375	1,351,375
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	9,130	9,130	0	249,065	249,065
Indirect Costs - Department of Revenue	0	83,557	83,557	0	84,858	84,858
Colorado Department of Law	0	54,479	54,479	0	94,925	94,925
OIT Purchased Services	0	29,320	29,320	0	98,715	98,715
TOTAL STATE AGENCY SERVICES	0	176,486	176,486	0	533,866	533,866
Non Personal Services Background Exp.	0	1,603	1,603	0	1,541	1,541
TOTAL EXPENDITURES	0	1,975,750	1,975,750	0	1,886,782	1,886,782
EXCESS OF REVENUES OVER EXPENDITURES	17,160	17,774,288	17,791,448	2,180	8,408,751	8,410,931
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. FEBRUARY 28, 2023 & 2022	\$ 1,257,052	\$ 17,791,765	\$ 19,048,817	\$ 490,962	\$ 8,414,933	\$ 8,905,895

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2023
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	66.7% 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	\$ 8,405,295	\$ 17,244,596	\$ 4,636,653	136.78%
License and Application Fees	185,250	0	185,250	123,500	121,987	(63,263)	65.85%
Sports Betting Operations Fees	2,536,075	0	2,536,075	1,690,717	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	59,907	62,958	(26,902)	70.06%
Fines and Fees	0	0	0	0	205,168	205,168	100.00%
Interest Revenue	97,141	0	97,141	64,761	202,544	105,403	208.51%
Other Revenue	0	0	0	0	285	285	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	10,344,180	19,750,038	4,233,769	127.29%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	2,327,017	1,639,051	(1,851,475)	46.96%
Operating Expenditures	110,134	75,000	185,134	123,423	97,244	(87,890)	52.53%
Workers Compensation	6,254	0	6,254	4,169	4,169	(2,085)	66.66%
Risk Management	9,610	0	9,610	6,407	6,407	(3,203)	66.67%
Licensure Activities	23,721	0	23,721	15,814	12,525	(11,196)	52.80%
Leased Space	39,000	0	39,000	26,000	23,964	(15,036)	61.45%
Vehicle Lease Payments - Fixed	12,731	0	12,731	8,488	9,057	(3,674)	71.14%
Legal Services	81,572	147	81,719	54,479	54,479	(27,240)	66.67%
CORE Operations	21,561	0	21,561	14,374	14,374	(7,187)	66.67%
Payments to Office of Information Technology	43,983	0	43,983	29,322	29,320	(14,663)	66.66%
Indirect Costs - Department of Revenue	125,336	0	125,336	83,557	83,557	(41,779)	66.67%
Division Expenditures	3,964,428	75,147	4,039,575	2,693,050	1,974,147	(2,065,428)	48.87%
Non Personal Services Background Expenditures	35,582	0	35,582	23,721	1,603	(33,979)	4.51%
TOTAL EXPENDITURES	4,000,010	75,147	4,075,157	2,716,771	1,975,750	(2,099,407)	48.48%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,441,112	\$ 7,627,409	\$ 17,774,288	\$ 6,333,176	155.35%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through February 28, 2023 is 66.7%.

** Amount includes Long Bill items and Supplemental Appropriations.