



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

**FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2025**

**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, 2025 AND 2024
(UNAUDITED)

	FY 2025			FY 2024		
	HOLD-HARMLESS	SPORTS	TOTAL SPORTS	HOLD-HARMLESS	SPORTS	TOTAL SPORTS
	FUND	BETTING FUND	BETTING FUNDS	FUND	BETTING FUND	BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 24,592,473	\$ 24,592,473	\$ 0	\$ 20,653,906	\$ 20,653,906
License and Application Fees	0	138,402	138,402	0	140,168	140,168
Sports Betting Operations Fees	0	1,634,100	1,634,100	0	2,000,700	2,000,700
Background Investigations	0	42,403	42,403	0	128,784	128,784
Fines	0	1,512	1,512	0	168	168
Interest Income	77,145	502,174	579,319	50,740	454,390	505,130
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	77,145	26,911,064	26,988,209	50,740	23,379,160	23,429,900
EXPENDITURES:						
Salaries and Benefits	0	2,122,315	2,122,315	0	1,832,957	1,832,957
Annual and Sick Leave Payouts	0	11,017	11,017	0	30,481	30,481
Professional Services	0	64,873	64,873	0	60,547	60,547
Travel	0	14,720	14,720	0	6,728	6,728
Automobiles	0	15,552	15,552	0	11,077	11,077
Printing	0	2,816	2,816	0	2,564	2,564
Police Supplies	0	5,771	5,771	0	652	652
Computer Services & Name Searches	0	9,085	9,085	0	10,365	10,365
Materials, Supplies, and Services	0	35,015	35,015	0	42,571	42,571
Postage	0	50	50	0	51	51
Telephone	0	10,074	10,074	0	9,119	9,119
Other Operating Expenditures	0	8,522	8,522	0	16,309	16,309
Leased Space	0	23,110	23,110	0	21,477	21,477
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	2,377,920	2,377,920	0	2,044,898	2,044,898
STATE AGENCY SERVICES						
State Auditors	0	13,860	13,860	0	13,200	13,200
Indirect Costs - Department of Revenue	0	155,829	155,829	0	104,040	104,040
Colorado Department of Law	0	57,355	57,355	0	84,143	84,143
OIT Purchased Services	0	167,626	167,626	0	41,374	41,374
TOTAL STATE AGENCY SERVICES	0	394,670	394,670	0	242,757	242,757
Background Expenditures	0	1,454	1,454	0	20,935	20,935
TOTAL EXPENDITURES	0	2,774,044	2,774,044	0	2,308,590	2,308,590
EXCESS OF REVENUES OVER EXPENDITURES	77,145	24,137,020	24,214,165	50,740	21,070,570	21,121,310
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(28,234,019)	(28,234,019)	0	(23,900,959)	(23,900,959)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,536,814)	(1,536,814)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,536,814	0	1,536,814
Transfer to Responsible Gaming Grant Fund	(758,326)	0	(758,326)	(489,554)	0	(489,554)
FUND BALANCE AT JULY 1, 2024 & 2023	2,398,738	29,980,188	32,378,926	1,271,076	25,454,129	26,725,205
TOTAL FUND BAL. FEBRUARY 28, 2025 & 2024	\$ 3,457,557	\$ 24,143,189	\$ 27,600,746	\$ 2,369,076	\$ 21,086,926	\$ 23,456,002

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
EIGHT MONTHS ENDED FEBRUARY 28, 2025
(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	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 21,533,466	\$ 24,592,473	\$ (7,707,726)	76.14%
License and Application Fees	216,624	0	216,624	144,416	138,402	(78,222)	63.89%
Sports Betting Operations Fees	3,070,194	0	3,070,194	2,046,796	1,634,100	(1,436,094)	53.22%
Background Investigations	192,984	0	192,984	128,656	42,403	(150,581)	21.97%
Fines and Fees	0	0	0	0	1,512	1,512	100.00%
Interest Revenue	591,094	0	591,094	394,063	502,174	(88,920)	84.96%
TOTAL REVENUES	36,371,095	0	36,371,095	24,247,397	26,911,064	(9,460,031)	73.99%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	2,741,862	2,261,616	(1,851,177)	54.99%
Operating Expenditures	175,038	0	175,038	116,692	68,416	(106,622)	39.09%
Workers Compensation	8,174	0	8,174	5,449	5,449	(2,725)	66.66%
Risk Management	8,655	0	8,655	5,770	5,770	(2,885)	66.67%
Licensure Activities	37,701	0	37,701	25,134	9,128	(28,573)	24.21%
Leased Space	50,433	0	50,433	33,622	23,110	(27,323)	45.82%
Vehicle Lease Payments - Fixed	20,324	0	20,324	13,549	14,373	(5,951)	70.72%
Vehicle Lease Payments - Variable	4,200	0	4,200	2,800	1,179	(3,021)	28.07%
Legal Services	86,032	0	86,032	57,355	57,355	(28,677)	66.67%
CORE Operations	4,108	0	4,108	2,739	2,739	(1,369)	66.67%
Payments to Office of Information Technology	198,739	0	198,739	132,493	167,626	(31,113)	84.34%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	258,938	155,829	(232,580)	40.12%
Division Expenditures	5,093,306	1,300	5,094,606	3,396,403	2,772,590	(2,322,016)	54.42%
Non Personal Services Background Expenditures	106,551	0	106,551	71,034	1,454	(105,097)	1.36%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	3,467,437	2,774,044	(2,427,113)	53.34%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 20,779,960	\$ 24,137,020	\$ (7,032,918)	77.44%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through February 28, 2025 is 66.7%.

** Amount includes Long Bill items and Supplemental Appropriations.