



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

**FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2022**

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

TABLE OF CONTENTS

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	1
Budget Status	2

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FOUR MONTHS ENDED OCTOBER 31, 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 \$	8,235,551 \$	\$	0 \$	3,457,574 \$
License and Application Fees	0	63,619	63,619	0	62,414	62,414
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	29,254	29,254	0	17,312	17,312
Fines	0	5,000	5,000	0	168	168
Interest Income	5,265	83,215	88,480	385	27,768	28,153
Other Revenue	0	162	162	0	41	41
TOTAL REVENUES	5,265	10,329,301	10,334,566	385	5,599,377	5,599,762
EXPENDITURES:						
Salaries and Benefits	0	739,154	739,154	0	585,935	585,935
Annual and Sick Leave Payouts	0	539	539	0	0	0
Professional Services	0	61,740	61,740	0	1,377	1,377
Travel	0	11,597	11,597	0	7,946	7,946
Automobiles	0	10,591	10,591	0	4,102	4,102
Printing	0	728	728	0	638	638
Police Supplies	0	1,589	1,589	0	227	227
Computer Services & Name Searches	0	10,827	10,827	0	7,907	7,907
Materials, Supplies, and Services	0	25,973	25,973	0	12,662	12,662
Postage	0	143	143	0	279	279
Telephone	0	4,640	4,640	0	2,716	2,716
Other Operating Expenditures	0	10,413	10,413	0	6,516	6,516
Leased Space	0	11,975	11,975	0	8,748	8,748
EXPENDITURES - SUBTOTAL	0	889,909	889,909	0	639,053	639,053
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	9,700	9,700	0	170,851	170,851
Indirect Costs - Department of Revenue	0	41,779	41,779	0	42,429	42,429
Colorado Department of Law	0	27,240	27,240	0	47,463	47,463
OIT Purchased Services	0	14,661	14,661	0	49,357	49,357
TOTAL STATE AGENCY SERVICES	0	93,380	93,380	0	316,403	316,403
Non Personal Services Background Exp.	0	931	931	0	914	914
TOTAL EXPENDITURES	0	984,220	984,220	0	956,370	956,370
EXCESS OF REVENUES OVER EXPENDITURES	5,265	9,345,081	9,350,346	385	4,643,007	4,643,392
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. OCTOBER 31, 2022 & 2021	\$ 1,245,157	\$ 9,362,558	\$ 10,607,715	\$ 489,167	\$ 4,649,189	\$ 5,138,356

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FOUR MONTHS ENDED OCTOBER 31, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	33.3% 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	\$ 4,202,648	\$ 8,235,551	\$ (4,372,392)	65.32%
License and Application Fees	185,250	0	185,250	61,750	63,619	(121,631)	34.34%
Sports Betting Operations Fees	2,536,075	0	2,536,075	845,358	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	29,953	29,254	(60,606)	32.56%
Fines and Fees	0	0	0	0	5,000	5,000	100.00%
Interest Revenue	97,141	0	97,141	32,380	83,215	(13,926)	85.66%
Other Revenue	0	0	0	0	162	162	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	5,172,089	10,329,301	(5,186,968)	66.57%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	1,163,508	809,048	(2,681,478)	23.18%
Operating Expenditures	110,134	0	110,134	36,711	54,026	(56,108)	49.05%
Workers Compensation	6,254	0	6,254	2,085	2,085	(4,169)	33.34%
Risk Management	9,610	0	9,610	3,203	3,203	(6,407)	33.33%
Licensure Activities	23,721	0	23,721	7,907	7,556	(16,165)	31.85%
Leased Space	39,000	0	39,000	13,000	11,975	(27,025)	30.71%
Vehicle Lease Payments - Fixed	12,731	0	12,731	4,244	4,529	(8,202)	35.57%
Legal Services	81,572	147	81,719	27,240	27,240	(54,479)	33.33%
CORE Operations	21,561	0	21,561	7,187	7,187	(14,374)	33.33%
Payments to Office of Information Technology	43,983	0	43,983	14,661	14,661	(29,322)	33.33%
Indirect Costs - Department of Revenue	125,336	0	125,336	41,779	41,779	(83,557)	33.33%
Division Expenditures	3,964,428	147	3,964,575	1,321,525	983,289	(2,981,286)	24.80%
Non Personal Services Background Expenditures	35,582	0	35,582	11,861	931	(34,651)	2.62%
TOTAL EXPENDITURES	4,000,010	147	4,000,157	1,333,386	984,220	(3,015,937)	24.60%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,516,112	\$ 3,838,703	\$ 9,345,081	\$ (2,171,031)	81.15%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through October 31, 2022 is 33.3%.
** Amount includes Long Bill items and Supplemental Appropriations.