



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

**FOR THE FIVE (5) MONTHS ENDED
NOVEMBER 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
FIVE MONTHS ENDED NOVEMBER 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	\$ 10,817,096	\$ 10,817,096	\$ 0	\$ 5,439,247	\$ 5,439,247
License and Application Fees	0	83,358	83,358	0	75,837	75,837
Sports Betting Operations Fees	0	1,912,500	1,912,500	0	2,034,100	2,034,100
Background Investigations	0	39,406	39,406	0	25,839	25,839
Fines	0	5,000	5,000	0	168	168
Interest Income	7,988	102,537	110,525	772	31,634	32,406
Other Revenue	0	203	203	0	82	82
TOTAL REVENUES	7,988	12,960,100	12,968,088	772	7,606,907	7,607,679
EXPENDITURES:						
Salaries and Benefits	0	913,488	913,488	0	741,928	741,928
Annual and Sick Leave Payouts	0	539	539	0	0	0
Professional Services	0	100,474	100,474	0	16,975	16,975
Travel	0	11,724	11,724	0	10,411	10,411
Automobiles	0	12,785	12,785	0	5,666	5,666
Printing	0	841	841	0	755	755
Police Supplies	0	1,870	1,870	0	227	227
Computer Services & Name Searches	0	13,581	13,581	0	10,048	10,048
Materials, Supplies, and Services	0	39,435	39,435	0	13,078	13,078
Postage	0	152	152	0	321	321
Telephone	0	5,736	5,736	0	3,365	3,365
Other Operating Expenditures	0	13,010	13,010	0	8,134	8,134
Leased Space	0	14,969	14,969	0	11,665	11,665
EXPENDITURES - SUBTOTAL	0	1,128,604	1,128,604	0	822,573	822,573
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	0	0	0	6,303	6,303
State Auditors	0	11,300	11,300	0	213,812	213,812
Indirect Costs - Department of Revenue	0	52,223	52,223	0	53,036	53,036
Colorado Department of Law	0	34,050	34,050	0	59,328	59,328
OIT Purchased Services	0	18,326	18,326	0	61,697	61,697
TOTAL STATE AGENCY SERVICES	0	115,899	115,899	0	394,176	394,176
Non Personal Services Background Exp.	0	1,257	1,257	0	1,048	1,048
TOTAL EXPENDITURES	0	1,245,760	1,245,760	0	1,217,797	1,217,797
EXCESS OF REVENUES OVER EXPENDITURES	7,988	11,714,340	11,722,328	772	6,389,110	6,389,882
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. NOVEMBER 30, 2022 & 2021	\$ 1,247,880	\$ 11,731,817	\$ 12,979,697	\$ 489,554	\$ 6,395,292	\$ 6,884,846

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.7% 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	\$ 5,253,310	\$ 10,817,096	\$ (1,790,847)	85.80%
License and Application Fees	185,250	0	185,250	77,187	83,358	(101,892)	45.00%
Sports Betting Operations Fees	2,536,075	0	2,536,075	1,056,698	1,912,500	(623,575)	75.41%
Background Investigations	89,860	0	89,860	37,442	39,406	(50,454)	43.85%
Fines and Fees	0	0	0	0	5,000	5,000	100.00%
Interest Revenue	97,141	0	97,141	40,475	102,537	5,396	105.55%
Other Revenue	0	0	0	0	203	203	100.00%
TOTAL REVENUES	15,516,269	0	15,516,269	6,465,112	12,960,100	(2,556,169)	83.53%
EXPENDITURES:							
Personal Services	3,490,526	0	3,490,526	1,454,386	1,023,195	(2,467,331)	29.31%
Operating Expenditures	110,134	0	110,134	45,889	71,001	(39,133)	64.47%
Workers Compensation	6,254	0	6,254	2,606	2,606	(3,648)	41.67%
Risk Management	9,610	0	9,610	4,004	4,004	(5,606)	41.66%
Licensure Activities	23,721	0	23,721	9,884	9,484	(14,237)	39.98%
Leased Space	39,000	0	39,000	16,250	14,969	(24,031)	38.38%
Vehicle Lease Payments - Fixed	12,731	0	12,731	5,304	5,661	(7,070)	44.47%
Legal Services	81,572	147	81,719	34,050	34,050	(47,669)	41.67%
CORE Operations	21,561	0	21,561	8,984	8,984	(12,577)	41.67%
Payments to Office of Information Technology	43,983	0	43,983	18,326	18,326	(25,657)	41.67%
Indirect Costs - Department of Revenue	125,336	0	125,336	52,223	52,223	(73,113)	41.67%
Division Expenditures	3,964,428	147	3,964,575	1,651,906	1,244,503	(2,720,072)	31.39%
Non Personal Services Background Expenditures	35,582	0	35,582	14,826	1,257	(34,325)	3.53%
TOTAL EXPENDITURES	4,000,010	147	4,000,157	1,666,732	1,245,760	(2,754,397)	31.14%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 11,516,259	N/A	\$ 11,516,112	\$ 4,798,380	\$ 11,714,340	\$ 198,228	101.72%

* Represents original information given to the Commission in April of 2022.
The percent of the fiscal year elapsed through November 30, 2022 is 41.7%.

** Amount includes Long Bill items and Supplemental Appropriations.