



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

**FOR THE FIVE (5) MONTHS ENDED
NOVEMBER 30, 2024**

**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, 2024 AND 2023
(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	\$ 15,228,527	\$ 15,228,527	\$ 0	\$ 11,541,290	\$ 11,541,290
License and Application Fees	0	102,130	102,130	0	95,034	95,034
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	26,034	26,034	0	96,497	96,497
Fines	0	252	252	0	84	84
Interest Income	44,837	360,711	405,548	25,540	310,429	335,969
Other Revenue	0	0	0	0	1,044	1,044
TOTAL REVENUES	44,837	17,340,054	17,384,891	25,540	13,967,078	13,992,618
EXPENDITURES:						
Salaries and Benefits	0	1,344,773	1,344,773	0	1,095,106	1,095,106
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	40,000	40,000	0	44,812	44,812
Travel	0	9,814	9,814	0	6,023	6,023
Automobiles	0	7,158	7,158	0	7,169	7,169
Printing	0	1,745	1,745	0	1,615	1,615
Police Supplies	0	1,614	1,614	0	652	652
Computer Services & Name Searches	0	6,197	6,197	0	6,968	6,968
Materials, Supplies, and Services	0	19,918	19,918	0	27,426	27,426
Postage	0	44	44	0	37	37
Telephone	0	6,201	6,201	0	5,583	5,583
Other Operating Expenditures	0	5,318	5,318	0	10,177	10,177
Leased Space	0	14,444	14,444	0	14,175	14,175
Capital Outlay	0	55,000	55,000	0	0	0
EXPENDITURES - SUBTOTAL	0	1,516,498	1,516,498	0	1,250,224	1,250,224
STATE AGENCY SERVICES						
State Auditors	0	14,900	14,900	0	12,735	12,735
Indirect Costs - Department of Revenue	0	92,118	92,118	0	64,426	64,426
Colorado Department of Law	0	35,847	35,847	0	52,589	52,589
OIT Purchased Services	0	113,834	113,834	0	30,879	30,879
TOTAL STATE AGENCY SERVICES	0	256,699	256,699	0	160,629	160,629
Background Expenditures	0	1,157	1,157	0	20,602	20,602
TOTAL EXPENDITURES	0	1,774,354	1,774,354	0	1,431,455	1,431,455
EXCESS OF REVENUES OVER EXPENDITURES	44,837	15,565,700	15,610,537	25,540	12,535,623	12,561,163
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(26,793,679)	(26,793,679)	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
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. NOVEMBER 30, 2024 & 2023	\$ 4,183,575	\$ 17,012,209	\$ 21,195,784	\$ 2,833,430	\$ 12,551,979	\$ 15,385,409

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2024
(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	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 13,458,416	\$ 15,228,527	\$ (17,071,672)	47.15%
License and Application Fees	216,624	0	216,624	90,260	102,130	(114,494)	47.15%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,279,248	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	80,410	26,034	(166,950)	13.49%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	246,289	360,711	(230,383)	61.02%
TOTAL REVENUES	36,371,095	0	36,371,095	15,154,623	17,340,054	(19,031,041)	47.68%
EXPENDITURES:							
Personal Services	4,112,793	0	4,112,793	1,713,664	1,455,539	(2,657,254)	35.39%
Operating Expenditures	175,038	0	175,038	72,933	39,295	(135,743)	22.45%
Workers Compensation	8,174	0	8,174	3,406	3,406	(4,768)	41.67%
Risk Management	8,655	0	8,655	3,606	3,606	(5,049)	41.66%
Licensure Activities	37,701	0	37,701	15,709	6,238	(31,463)	16.55%
Leased Space	50,433	0	50,433	21,014	14,444	(35,989)	28.64%
Vehicle Lease Payments - Fixed	20,324	0	20,324	8,468	6,336	(13,988)	31.17%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,750	822	(3,378)	19.57%
Legal Services	86,032	0	86,032	35,847	35,847	(50,185)	41.67%
CORE Operations	4,108	0	4,108	1,712	1,712	(2,396)	41.67%
Payments to Office of Information Technology	198,739	0	198,739	82,808	113,834	(84,905)	57.28%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	161,837	92,118	(296,291)	23.72%
Division Expenditures	5,093,306	1,300	5,094,606	2,122,754	1,773,197	(3,321,409)	34.81%
Non Personal Services Background Expenditures	106,551	0	106,551	44,396	1,157	(105,394)	1.09%
TOTAL EXPENDITURES	5,199,857	1,300	5,201,157	2,167,150	1,774,354	(3,426,803)	34.11%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 31,171,238	N/A	\$ 31,169,938	\$ 12,987,473	\$ 15,565,700	\$ (15,604,238)	49.94%

* Represents original information given to the Commission in April of 2024.
The percent of the fiscal year elapsed through November 30, 2024 is 41.7%.

** Amount includes Long Bill items and Supplemental Appropriations.