



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

**(UNAUDITED)**

**FOR THE FOUR (4) MONTHS ENDED**

**OCTOBER 31, 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  
FOUR MONTHS ENDED OCTOBER 31, 2024 AND 2023  
(UNAUDITED)**

	FY 2025			FY 2024		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 11,269,916	\$ 11,269,916	\$ 0	\$ 10,062,372	\$ 10,062,372
License and Application Fees	0	85,195	85,195	0	81,716	81,716
Sports Betting Operations Fees	0	1,622,400	1,622,400	0	1,922,700	1,922,700
Background Investigations	0	17,251	17,251	0	86,275	86,275
Fines	0	252	252	0	84	84
Interest Income	32,449	323,660	356,109	17,331	281,601	298,932
Other Revenue	0	0	0	0	1,044	1,044
<b>TOTAL REVENUES</b>	<b>32,449</b>	<b>13,318,674</b>	<b>13,351,123</b>	<b>17,331</b>	<b>12,435,792</b>	<b>12,453,123</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,039,002	1,039,002	0	877,011	877,011
Annual and Sick Leave Payouts	0	4,272	4,272	0	30,481	30,481
Professional Services	0	20,000	20,000	0	38,658	38,658
Travel	0	8,463	8,463	0	4,737	4,737
Automobiles	0	6,048	6,048	0	5,887	5,887
Printing	0	1,416	1,416	0	1,318	1,318
Police Supplies	0	623	623	0	652	652
Computer Services & Name Searches	0	5,104	5,104	0	5,814	5,814
Materials, Supplies, and Services	0	17,596	17,596	0	25,435	25,435
Postage	0	37	37	0	30	30
Telephone	0	4,896	4,896	0	4,450	4,450
Other Operating Expenditures	0	4,254	4,254	0	8,188	8,188
Leased Space	0	11,555	11,555	0	11,092	11,092
Capital Outlay	0	30,000	30,000	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,153,266</b>	<b>1,153,266</b>	<b>0</b>	<b>1,013,753</b>	<b>1,013,753</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	14,625	14,625	0	12,225	12,225
Indirect Costs - Department of Revenue	0	70,446	70,446	0	53,823	53,823
Colorado Department of Law	0	28,677	28,677	0	42,071	42,071
OIT Purchased Services	0	91,136	91,136	0	53,153	53,153
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>204,884</b>	<b>204,884</b>	<b>0</b>	<b>161,272</b>	<b>161,272</b>
Background Expenditures	0	905	905	0	20,438	20,438
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,359,055</b>	<b>1,359,055</b>	<b>0</b>	<b>1,195,463</b>	<b>1,195,463</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>32,449</b>	<b>11,959,619</b>	<b>11,992,068</b>	<b>17,331</b>	<b>11,240,329</b>	<b>11,257,660</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
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
<b>FUND BALANCE AT JULY 1, 2024 &amp; 2023</b>	<b>2,398,738</b>	<b>29,980,188</b>	<b>32,378,926</b>	<b>1,271,076</b>	<b>25,454,129</b>	<b>26,725,205</b>
<b>TOTAL FUND BAL. OCTOBER 31, 2024 &amp; 2023</b>	<b>\$ 4,171,187</b>	<b>\$ 13,406,128</b>	<b>\$ 17,577,315</b>	<b>\$ 2,825,221</b>	<b>\$ 11,256,685</b>	<b>\$ 14,081,906</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**FOUR MONTHS ENDED OCTOBER 31, 2024**  
**(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
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 32,300,199	\$ 0	\$ 32,300,199	\$ 10,766,732	\$ 11,269,916	\$ (21,030,283)	34.89%
License and Application Fees	216,624	0	216,624	72,208	85,195	(131,429)	39.33%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,023,398	1,622,400	(1,447,794)	52.84%
Background Investigations	192,984	0	192,984	64,328	17,251	(175,733)	8.94%
Fines and Fees	0	0	0	0	252	252	100.00%
Interest Revenue	591,094	0	591,094	197,031	323,660	(267,434)	54.76%
Other Revenue	0	0	0	0	0	0	100.00%
<b>TOTAL REVENUES</b>	<b>36,371,095</b>	<b>0</b>	<b>36,371,095</b>	<b>12,123,697</b>	<b>13,318,674</b>	<b>(23,052,421)</b>	<b>36.62%</b>
<b>EXPENDITURES:</b>							
Personal Services	4,112,793	0	4,112,793	1,370,931	1,105,174	(3,007,619)	26.87%
Operating Expenditures	175,038	0	175,038	58,346	32,998	(142,040)	18.85%
Workers Compensation	8,174	0	8,174	2,725	2,725	(5,449)	33.34%
Risk Management	8,655	0	8,655	2,885	2,885	(5,770)	33.33%
Licensure Activities	37,701	0	37,701	12,567	5,138	(32,563)	13.63%
Leased Space	50,433	0	50,433	16,810	11,555	(38,878)	22.91%
Vehicle Lease Payments - Fixed	20,324	0	20,324	6,775	5,047	(15,277)	24.83%
Vehicle Lease Payments - Variable	4,200	0	4,200	1,400	1,000	(3,200)	23.81%
Legal Services	86,032	0	86,032	28,677	28,677	(57,355)	33.33%
CORE Operations	4,108	0	4,108	1,369	1,369	(2,739)	33.33%
Payments to Office of Information Technology	198,739	0	198,739	66,246	91,136	(107,603)	45.86%
Indirect Costs - Department of Revenue	387,109	1,300	388,409	129,470	70,446	(317,963)	18.14%
<b>Division Expenditures</b>	<b>5,093,306</b>	<b>1,300</b>	<b>5,094,606</b>	<b>1,698,201</b>	<b>1,358,150</b>	<b>(3,736,456)</b>	<b>26.66%</b>
<b>Non Personal Services Background Expenditures</b>	<b>106,551</b>	<b>0</b>	<b>106,551</b>	<b>35,517</b>	<b>905</b>	<b>(105,646)</b>	<b>0.85%</b>
<b>TOTAL EXPENDITURES</b>	<b>5,199,857</b>	<b>1,300</b>	<b>5,201,157</b>	<b>1,733,718</b>	<b>1,359,055</b>	<b>(3,842,102)</b>	<b>26.13%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 31,171,238</b>	<b>N/A</b>	<b>\$ 31,169,938</b>	<b>\$ 10,389,979</b>	<b>\$ 11,959,619</b>	<b>\$ (19,210,319)</b>	<b>38.37%</b>

\* Represents original information given to the Commission in April of 2024.

The percent of the fiscal year elapsed through October 31, 2024 is 33.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.