



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

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 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
FIVE MONTHS ENDED NOVEMBER 30, 2025 AND 2024
(UNAUDITED)**

	FY 2026			FY 2025		
	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	\$ 18,904,521	\$ 18,904,521	\$ 0	\$ 15,228,527	\$ 15,228,527
License and Application Fees	0	95,439	95,439	0	102,130	102,130
Sports Betting Operations Fees	0	1,131,000	1,131,000	0	1,622,400	1,622,400
Background Investigations	0	16,344	16,344	0	26,034	26,034
Fines	0	90,000	90,000	0	252	252
Interest Income	60,316	378,687	439,003	44,837	360,711	405,548
TOTAL REVENUES	60,316	20,615,991	20,676,307	44,837	17,340,054	17,384,891
EXPENDITURES:						
Salaries and Benefits	0	1,443,350	1,443,350	0	1,344,773	1,344,773
Annual and Sick Leave Payouts	0	7,182	7,182	0	4,272	4,272
Professional Services	0	0	0	0	40,000	40,000
Travel	0	3,761	3,761	0	9,814	9,814
Automobiles	0	16,786	16,786	0	7,158	7,158
Printing	0	1,771	1,771	0	1,745	1,745
Police Supplies	0	0	0	0	1,614	1,614
Computer Services & Name Searches	0	4,919	4,919	0	6,197	6,197
Materials, Supplies, and Services	0	40,584	40,584	0	19,918	19,918
Postage	0	20	20	0	44	44
Telephone	0	6,085	6,085	0	6,201	6,201
Other Operating Expenditures	0	6,954	6,954	0	5,318	5,318
Leased Space	0	10,850	10,850	0	14,444	14,444
Capital Outlay	0	0	0	0	55,000	55,000
EXPENDITURES - SUBTOTAL	0	1,542,262	1,542,262	0	1,516,498	1,516,498
STATE AGENCY SERVICES						
State Auditors	0	14,150	14,150	0	14,900	14,900
Public Safety Communications	0	2,461	2,461	0	0	0
Indirect Costs - Department of Revenue	0	135,036	135,036	0	92,118	92,118
Colorado Department of Law	0	46,329	46,329	0	35,847	35,847
OIT Purchased Services	0	122,348	122,348	0	113,834	113,834
TOTAL STATE AGENCY SERVICES	0	320,324	320,324	0	256,699	256,699
Background Expenditures	0	400	400	0	1,157	1,157
TOTAL EXPENDITURES	0	1,862,986	1,862,986	0	1,774,354	1,774,354
EXCESS OF REVENUES OVER EXPENDITURES	60,316	18,753,005	18,813,321	44,837	15,565,700	15,610,537
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(33,498,236)	(33,498,236)	0	(26,793,679)	(26,793,679)
Transfer to Hold-Harmless Fund	0	(1,740,000)	(1,740,000)	0	(1,740,000)	(1,740,000)
Transfer from Sports Betting Fund	1,740,000	0	1,740,000	1,740,000	0	1,740,000
FUND BALANCE AT JULY 1, 2025 & 2024	3,496,883	35,246,367	38,743,250	2,398,738	29,980,188	32,378,926
TOTAL FUND BAL. NOVEMBER 30, 2025 & 2024	\$ 5,297,199	\$ 18,761,136	\$ 24,058,335	\$ 4,183,575	\$ 17,012,209	\$ 21,195,784

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2025
(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	\$ 35,146,955	\$ 0	\$ 35,146,955	\$ 14,644,565	\$ 18,904,521	\$ (16,242,434)	53.79%
License and Application Fees	207,600	0	207,600	86,500	95,439	(112,161)	45.97%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,279,248	1,131,000	(1,939,194)	36.84%
Background Investigations	56,712	0	56,712	23,630	16,344	(40,368)	28.82%
Fines and Fees	0	0	0	0	90,000	90,000	100.00%
Interest Revenue	811,895	0	811,895	338,290	378,687	(433,208)	46.64%
TOTAL REVENUES	39,293,356	0	39,293,356	16,372,233	20,615,991	(18,677,365)	52.47%
EXPENDITURES:							
Personal Services	4,287,693	0	4,287,693	1,786,539	1,461,687	(2,826,006)	34.09%
Operating Expenditures	175,038	0	175,038	72,933	52,202	(122,836)	29.82%
Workers Compensation	7,187	0	7,187	2,995	2,995	(4,192)	41.67%
Risk Management	13,436	0	13,436	5,598	5,598	(7,838)	41.66%
Licensure Activities	37,701	0	37,701	15,709	4,939	(32,762)	13.10%
Leased Space	37,835	0	37,835	15,765	10,850	(26,985)	28.68%
Vehicle Lease Payments - Fixed	57,952	0	57,952	24,147	13,935	(44,017)	24.05%
Vehicle Lease Payments - Variable	4,525	0	4,525	1,885	2,851	(1,674)	63.01%
Legal Services	111,190	0	111,190	46,329	46,329	(64,861)	41.67%
CORE Operations	3,253	0	3,253	1,355	1,355	(1,898)	41.65%
Payments to Office of Information Technology	267,100	0	267,100	111,292	122,348	(144,752)	45.81%
Tax Admin - Maintenance and Support	0	14,930	14,930	6,221	0	(14,930)	0.00%
Indirect Costs - Department of Revenue	368,799	0	368,799	153,666	135,036	(233,763)	36.62%
Digital Trunk Radios	5,908	0	5,908	2,462	2,461	(3,447)	41.66%
Division Expenditures	5,377,617	14,930	5,392,547	2,246,896	1,862,586	(3,529,961)	34.54%
Non Personal Services Background Expenditures	106,551	0	106,551	44,396	400	(106,151)	0.38%
TOTAL EXPENDITURES	5,484,168	14,930	5,499,098	2,291,292	1,862,986	(3,636,112)	33.88%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 33,809,188	N/A	\$ 33,794,258	\$ 14,080,941	\$ 18,753,005	\$ (15,041,253)	55.49%

* Represents original information given to the Commission in May of 2025.
The percent of the fiscal year elapsed through November 30, 2025 is 41.7%.
** Amount includes Long Bill items and Supplemental Appropriations.