



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

**(UNAUDITED)**

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

**OCTOBER 31, 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  
FOUR MONTHS ENDED OCTOBER 31, 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
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 14,415,094	\$ 14,415,094	\$ 0	\$ 11,269,916	\$ 11,269,916
License and Application Fees	0	79,829	79,829	0	85,195	85,195
Sports Betting Operations Fees	0	1,131,000	1,131,000	0	1,622,400	1,622,400
Background Investigations	0	13,112	13,112	0	17,251	17,251
Fines	0	90,000	90,000	0	252	252
Interest Income	45,861	345,064	390,925	32,449	323,660	356,109
<b>TOTAL REVENUES</b>	<b>45,861</b>	<b>16,074,099</b>	<b>16,119,960</b>	<b>32,449</b>	<b>13,318,674</b>	<b>13,351,123</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,154,668	1,154,668	0	1,039,002	1,039,002
Annual and Sick Leave Payouts	0	7,182	7,182	0	4,272	4,272
Professional Services	0	0	0	0	20,000	20,000
Travel	0	2,692	2,692	0	8,463	8,463
Automobiles	0	13,443	13,443	0	6,048	6,048
Printing	0	1,444	1,444	0	1,416	1,416
Police Supplies	0	0	0	0	623	623
Computer Services & Name Searches	0	3,950	3,950	0	5,104	5,104
Materials, Supplies, and Services	0	31,817	31,817	0	17,596	17,596
Postage	0	13	13	0	37	37
Telephone	0	4,966	4,966	0	4,896	4,896
Other Operating Expenditures	0	5,563	5,563	0	4,254	4,254
Leased Space	0	8,634	8,634	0	11,555	11,555
Capital Outlay	0	0	0	0	30,000	30,000
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,234,372</b>	<b>1,234,372</b>	<b>0</b>	<b>1,153,266</b>	<b>1,153,266</b>
<b>STATE AGENCY SERVICES</b>						
State Auditors	0	12,800	12,800	0	14,625	14,625
Public Safety Communications	0	1,969	1,969	0	0	0
Indirect Costs - Department of Revenue	0	112,310	112,310	0	70,446	70,446
Colorado Department of Law	0	37,063	37,063	0	28,677	28,677
OIT Purchased Services	0	101,552	101,552	0	91,136	91,136
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>265,694</b>	<b>265,694</b>	<b>0</b>	<b>204,884</b>	<b>204,884</b>
Background Expenditures	0	326	326	0	905	905
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>1,500,392</b>	<b>1,500,392</b>	<b>0</b>	<b>1,359,055</b>	<b>1,359,055</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>45,861</b>	<b>14,573,707</b>	<b>14,619,568</b>	<b>32,449</b>	<b>11,959,619</b>	<b>11,992,068</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
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
<b>FUND BALANCE AT JULY 1, 2025 &amp; 2024</b>	<b>3,496,883</b>	<b>35,246,367</b>	<b>38,743,250</b>	<b>2,398,738</b>	<b>29,980,188</b>	<b>32,378,926</b>
<b>TOTAL FUND BAL. OCTOBER 31, 2025 &amp; 2024</b>	<b>\$ 5,282,744</b>	<b>\$ 14,581,838</b>	<b>\$ 19,864,582</b>	<b>\$ 4,171,187</b>	<b>\$ 13,406,128</b>	<b>\$ 17,577,315</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**FOUR MONTHS ENDED OCTOBER 31, 2025**  
**(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	\$ 35,146,955	\$ 0	\$ 35,146,955	\$ 11,715,652	\$ 14,415,094	\$ (20,731,861)	41.01%
License and Application Fees	207,600	0	207,600	69,200	79,829	(127,771)	38.45%
Sports Betting Operations Fees	3,070,194	0	3,070,194	1,023,398	1,131,000	(1,939,194)	36.84%
Background Investigations	56,712	0	56,712	18,904	13,112	(43,600)	23.12%
Fines and Fees	0	0	0	0	90,000	90,000	100.00%
Interest Revenue	811,895	0	811,895	270,632	345,064	(466,831)	42.50%
<b>TOTAL REVENUES</b>	<b>39,293,356</b>	<b>0</b>	<b>39,293,356</b>	<b>13,097,786</b>	<b>16,074,099</b>	<b>(23,219,257)</b>	<b>40.91%</b>
<b>EXPENDITURES:</b>							
Personal Services	4,287,693	0	4,287,693	1,429,231	1,172,254	(3,115,439)	27.34%
Operating Expenditures	175,038	0	175,038	58,346	40,919	(134,119)	23.38%
Workers Compensation	7,187	0	7,187	2,396	2,396	(4,791)	33.34%
Risk Management	13,436	0	13,436	4,479	4,479	(8,957)	33.34%
Licensure Activities	37,701	0	37,701	12,567	3,963	(33,738)	10.51%
Leased Space	37,835	0	37,835	12,612	8,634	(29,201)	22.82%
Vehicle Lease Payments - Fixed	57,952	0	57,952	19,317	11,148	(46,804)	19.24%
Vehicle Lease Payments - Variable	4,525	0	4,525	1,508	2,295	(2,230)	50.72%
Legal Services	111,190	0	111,190	37,063	37,063	(74,127)	33.33%
CORE Operations	3,253	0	3,253	1,084	1,084	(2,169)	33.32%
Payments to Office of Information Technology	267,100	0	267,100	89,033	101,552	(165,548)	38.02%
Tax Admin - Maintenance and Support	0	14,930	14,930	4,977	0	(14,930)	0.00%
Indirect Costs - Department of Revenue	368,799	0	368,799	122,933	112,310	(256,489)	30.45%
Digital Trunk Radios	5,908	0	5,908	1,969	1,969	(3,939)	33.33%
<b>Division Expenditures</b>	<b>5,377,617</b>	<b>14,930</b>	<b>5,392,547</b>	<b>1,797,515</b>	<b>1,500,066</b>	<b>(3,892,481)</b>	<b>27.82%</b>
<b>Non Personal Services Background Expenditures</b>	<b>106,551</b>	<b>0</b>	<b>106,551</b>	<b>35,517</b>	<b>326</b>	<b>(106,225)</b>	<b>0.31%</b>
<b>TOTAL EXPENDITURES</b>	<b>5,484,168</b>	<b>14,930</b>	<b>5,499,098</b>	<b>1,833,032</b>	<b>1,500,392</b>	<b>(3,998,706)</b>	<b>27.28%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 33,809,188</b>	<b>N/A</b>	<b>\$ 33,794,258</b>	<b>\$ 11,264,754</b>	<b>\$ 14,573,707</b>	<b>\$ (19,220,551)</b>	<b>43.12%</b>

\* Represents original information given to the Commission in May of 2025.  
The percent of the fiscal year elapsed through October 31, 2025 is 33.3%.

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