

Maryland Lottery and Gaming Control Agency

Larry Hogan, Governor • Gordon Medenica, Director



Montgomery Park Business Center
1800 Washington Blvd., Suite 330
Baltimore, Maryland 21230

Tel: 410-230-8800
TTY users call Maryland Relay
www.mdlottery.com

TO: Maryland Lottery and Gaming Control Commission
Gordon Medenica, Director

FROM: Paula Yocum, Managing Director, Acting CFO

DATE: March 16, 2021

SUBJECT: Report for the March Commission Meeting

This is a status update of ongoing and special projects in Finance.

I. BUDGET

- **FISCAL YEAR 2020 Final Expenditures**
 - Lottery: \$77,743,420
 - VLT Special Fund: \$10,842,801
 - VLT General Fund: \$ 6,461,424
 - COVID 19 – Fund 9: \$95,651
- **FISCAL YEAR 2021 (was reduced by \$119,756, see approved budget amounts below)**
 - Lottery: \$85,009,877
 - VLT Special Fund: \$11,660,871
 - VLT General Fund: \$ 6,566,576
- **FISCAL YEAR 2022**
 - The Fiscal Year 2022 budget has been submitted to DBM. DBM has completed their analysis and provided recommendations. The Agency has responded to all of their recommendations. DLS has completed their analysis and provided recommendations. The Agency has responded to their recommendations. The budget is currently under review with the legislature.
- **Promotion Fund (Unclaimed Prizes)**
 - Beginning Balance as of February 1, 2021 \$1,508,217
 - Estimated increase in February, 2021 \$1,642,695
 - Estimated usage in February, 2021 (\$278,892)
 - Estimated Ending Balance as of February 28, 2021 \$2,872,020

II. ACCOUNTING/FINANCE

- The August, September, and October financial statements will be provided separately when received from the auditors.