

Maryland Lottery and Gaming Control Agency

Larry Hogan, Governor • Gordon Medenica, Director



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TO: Maryland Lottery and Gaming Control Commission
James Nielsen, Deputy Director

FROM: Paula Yocum, Managing Director, Acting CFO

DATE: June 16, 2021

SUBJECT: Report for the June 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). UPDATE: DBM provided MLGCA with an additional \$2,734,554. This budget increase is primarily for the SGI contract and is because of the increased sales in this fiscal year.**
 - Lottery: \$85,744,431
 - VLT Special Fund: \$11,660,871
 - VLT General Fund: \$ 6,566,576

- **FISCAL YEAR 2022**
 - The Fiscal Year 2022 budget has been finalized by the legislature. Our advertising budget was reduced by \$2 million.
 - Lottery: \$85,639,279
 - VLT Special Fund: \$11,743,735
 - VLT General Fund: \$ 6,380,609

- **Promotion Fund (Unclaimed Prizes)**
 - Beginning Balance as of April 31, 2021 \$3,754,412
 - Estimated increase in May, 2021 \$2,469,856
 - Estimated usage in May, 2021 (\$1,746,447)
 - Estimated Ending Balance as of May 30, 2021 \$4,477,821

II. ACCOUNTING/FINANCE

- Due to a restatement of the Right-of-Use Assets activity, the August, September, October, November, December financial statements will be provided separately when received from the auditors.