

# Maryland Lottery and Gaming Control Agency

Larry Hogan, Governor • John Martin, Director



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TO: Maryland Lottery and Gaming Control Commission  
John Martin, Director

FROM: Paula Yocum, Managing Director, CFO

DATE: September 15, 2021

SUBJECT: Report for the September Commission Meeting

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

## I. BUDGET

- **FISCAL YEAR 2021 Final Expenditures**

- Lottery: \$92,242,246
- VLT Special Fund: \$11,470,216
- VLT General Fund: \$ 4,946,387

- **FISCAL YEAR 2022**

The Fiscal Year 2022 budget has been finalized by the legislature. Our advertising budget was reduced by \$2 million. Due to the enactment of sports wagering and fantasy gaming competition legislation, we have also submitted a Fiscal Year 2022 budget deficiency request to cover the anticipated expenses for implementation of the new programs.

- Lottery: \$85,639,279
- VLT Special Fund: \$11,743,735
- VLT General Fund: \$ 6,380,609

- **FISCAL YEAR 2023**

The Fiscal Year 2023 budget request has been submitted to DBM for review.

- **Promotion Fund (Unclaimed Prizes)**

- Beginning Balance as of July 1, 2021 \$5,581,549
- Estimated increase in August, 2021 \$1,456,791
- Estimated usage in August, 2021 (\$2,009,683)
- Estimated Ending Balance as of August 31, 2021 \$5,028,657

## II. ACCOUNTING/FINANCE

- The monthly financial statements will be provided separately when received from the auditors.
- The Agreed Upon Procedures audits are currently in process for Cash 4 Life, Mega Millions, Megaplier, Powerball and Powerplay products.
- The annual GAAP audit is currently in process for FY 2021.

### **III. SPECIAL PROJECTS**

- The department has started the system implementation process with the software DocuSign. This will allow our organization to electronically sign documents and will allow for a more efficient and effective method to manage the Accounts Payable, the promotional ticket approval, and the Agency's procurement card processes.
- The department's Special Projects Manager is a loaned executive for the 2021 Maryland Charity Campaign which will launch on October 5, 2021. There are 3 additional agency coordinators to assist in the program. The Agency's goal is \$13,090.