

# 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: August 16, 2022

SUBJECT: Report for the August Commission Meeting

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

## I. BUDGET

- **FISCAL YEAR 2022 Final Expenditures**

Program	Expenditures Amount
Lottery	\$94,935,530
VLT General Fund	\$4,382,785
VLT Special Fund	\$11,976,981
Sports Wagering and Fantasy Gaming	\$1,729,000
<b>Total</b>	<b>\$113,024,296</b>

- **FISCAL YEAR 2023 Budget Appropriation**

The Fiscal Year 2023 budget has been finalized by the legislature.

Program	Appropriation
Lottery	\$92,459,486
VLT General Fund	\$5,940,737
VLT Special Fund	\$12,709,741
Sports Wagering and Fantasy Gaming	\$4,780,819
<b>Total</b>	<b>\$115,890,783</b>

## II. ACCOUNTING/FINANCE

- **Promotion Fund (Unclaimed Prizes)**

○ Beginning Balance as of June 30, 2022	\$10,036,704
○ Estimated increase in July, 2022	\$1,437,576
○ Estimated usage in July, 2022	(\$1,987,551)
○ Estimated Ending Balance as of July 31, 2022	<u>\$9,486,729</u>

- The monthly financial statements will be provided separately when received from the auditors.

### **III. SPECIAL PROJECTS**

- The department has participated in the Agency's fixed assets system implementation process. This system is expected to not only reduce the length of time to approve Agency procurement requests but also to allow for real time status of such requests. Additionally, it is expected that the inventory control module will create efficiencies in entries of, maintenance of and reconciliation of inventory records. The Accounting department is participating in the testing of the system.
- The department's Special Projects Manager is a loaned executive for the 2022 Maryland Charity Campaign which will launch in October 2022. This is the 2<sup>nd</sup> year for this manager's participation.

### **IV. FANTASY COMPETITIONS OPERATORS**

- The quarterly tax revenue forms and payments for the tax period of April 1, 2022 through June 30, 2022 were due on July 15, 2022. For this period, the Agency collected \$395,687.

### **V. LOTTERY RETAILER INCENTIVES**

- For FY 2022, lottery retailers received \$1,320,477.48 in retailer incentives.