

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 13, 2022

SUBJECT: Report for the September Commission Meeting

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
Total	\$113,024,296

- **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
Total	\$115,890,783

- **FISCAL YEAR 2024 Budget Appropriation**

The Fiscal Year 2024 budget request has been submitted to DBM for review.

II. ACCOUNTING/FINANCE

- **Promotion Fund (Unclaimed Prizes)**

○ Beginning Balance as of July 31, 2022	\$9,750,441
○ Estimated increase in August, 2022	\$5,156,403
○ Estimated usage in August, 2022	<u>(\$1,687,956)</u>
○ Estimated Ending Balance as of August 31, 2022	\$13,218,888

- 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 2nd year for this manager's participation.