

# 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: October 14, 2022

SUBJECT: Report for the October 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
<b>Lottery</b>	\$94,935,530
<b>VLT General Fund</b>	\$4,382,785
<b>VLT Special Fund</b>	\$11,976,981
<b>Sports Wagering and Fantasy Gaming</b>	\$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
<b>Lottery</b>	\$92,459,486
<b>VLT General Fund</b>	\$5,940,737
<b>VLT Special Fund</b>	\$12,709,741
<b>Sports Wagering and Fantasy Gaming</b>	\$4,780,819
<b>Total</b>	<b>\$115,890,783</b>

Note that a budget amendment will be provided by DBM later in the fiscal year for the announced cost of living adjustments to State employees. The amendment will include various increases in salary, tax, retirement, etc.

- **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 August 31, 2022	\$13,028,038
○ Estimated increase in September, 2022	\$1,865,743
○ Estimated usage in September, 2022	(\$1,452,098)
○ Estimated Ending Balance as of September 30, 2022	<u>\$13,441,683</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 launched October 3, 2022. This is the 2<sup>nd</sup> year for this manager's participation. The campaign will end December 31, 2022.

## IV. FANTASY COMPETITION

- Fantasy Competition Operator quarterly tax forms and tax revenue are being compiled for the quarter ending September 30, 2022.