

# Maryland Lottery and Gaming Control Agency

Wes Moore, 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: February 14, 2023

SUBJECT: Report for the February 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
<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	Budget Amendments	Total
Lottery	\$92,459,486	\$1,149,476	\$93,608,962
VLT General Fund	\$5,940,737	\$80,023	\$6,020,760
VLT Special Fund	\$12,709,741	\$871,131	\$13,580,872
Sports Wagering and Fantasy Gaming	\$4,780,819	\$272,965	\$5,053,784
<b>Total</b>	<b>\$115,890,783</b>	<b>\$2,373,595</b>	<b>\$118,264,378</b>

**Note that the budget amendments were for the cost of living adjustments to State employees. The amendments 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.

**Update: DBM provided their analysis for the FY 2024 budget. MLIS is currently reviewing the proposed budget and MLGCA has provided responses to questions that they have had.**

**II. ACCOUNTING/FINANCE**

• **Promotion Fund (Unclaimed Prizes)**

○ Beginning Balance as of December 31, 2022	\$16,364,509
○ Estimated increase in January, 2022	\$4,992,545
○ Estimated usage in January, 2022	<u>(\$664,681)</u>
○ Estimated Ending Balance as of January 31, 2023	\$20,692,373

- The monthly financial statements will be provided separately when received from the auditors.
- Lottery retailer incentives totaled \$575,177.67 for calendar year 2022 and was included in the retailer’s compensation amount on the 1099-NEC, where applicable.

**III. FANTASY COMPETITION**

- Fantasy Competition Operator quarterly tax forms and tax revenue for the quarters ending:

<u>Quarter Ending</u>	<u>Amount Collected for Quarter</u>
September 30, 2022	\$257,952.56
December 31, 2022	\$489,969.71 <i>(updated from prior month)</i>
<b>FY 2023 Total</b>	<b>\$747,922.27</b> <i>(updated from prior month)</i>