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: April 6, 2023

SUBJECT: Report for the April Commission Meeting
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This is a status update of ongoing and special projects in Accounting.

I. BUDGET

- ### 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
Total	**$115,890,783**	**$2,373,595**	**$118,264,378**

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 Request

The Agency's Fiscal Year 2024 budget appropriation request was included in the Fiscal Year 2024 budget bills (HB0200/SB0181). The bills are currently under review.

II. ACCOUNTING/FINANCE

- ### Promotion Fund (Unclaimed Prizes)

○ Beginning Balance as of February 28, 2023	$21,301,359
○ Estimated increase in March, 2023	$1,517,563
○ Estimated usage in March, 2023	($2,592,432)
○ Estimated Ending Balance as of March 31, 2023	$20,226,490

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

III. **<u>FANTASY COMPETITION</u>**

- 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
March 31, 2023	*Tax forms due by April 15, 2023*
FY 2023 Total	**$747,922.27**