

# Maryland Lottery and Gaming Control Agency

Wes Moore, Governor • John Martin, Director



Montgomery Park Business Center  
1800 Washington Blvd., Ste. 330  
Baltimore, Maryland 21230

Tel: 410-230-8800  
TTY users call Maryland Relay  
www.mdlottery.com

TO: Maryland Lottery and Gaming Control Commission  
John Martin, Director

FROM: Paula Yocum, Managing Director, CFO

DATE: June 7, 2023

SUBJECT: Report for the June Commission Meeting

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
<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 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 April 30, 2023	\$19,528,579
○ Estimated increase in May, 2023	\$4,643,510
○ Estimated usage in May, 2023	<u>(\$3,089,240)</u>
○ Estimated Ending Balance as of May 31, 2023	\$21,082,849

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

### 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
March 31, 2023	\$265,859.85
June 30, 2023	Due July 15, 2023
<b>FY 2023 Total</b>	<b>\$1,013,782.12</b>