

**Oregon Lottery  
Operating Summary  
For the month ending December 31, 2021**

**DRAFT**

	Traditional				Video				Sports				Total Lottery			
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Revenue	41,754	31,661	40,417	10,092	1,351,932	1,338,363	38,135	13,569	33,735	28,830	26,720	4,905	1,427,420	1,398,854	105,272	28,566
Prizes	25,536	20,659	25,782	(4,877)	1,251,925	1,239,324	35,221	(12,601)	31,144	27,100	23,855	(4,045)	1,308,605	1,287,083	84,858	21,522
<b>Net Revenue</b>	<b>16,218</b>	<b>11,002</b>	<b>14,635</b>	<b>5,215</b>	<b>100,008</b>	<b>99,039</b>	<b>2,914</b>	<b>969</b>	<b>2,590</b>	<b>1,730</b>	<b>2,865</b>	<b>860</b>	<b>118,816</b>	<b>111,771</b>	<b>20,414</b>	<b>7,045</b>
Direct Expenses	6,509	4,963	6,099	(1,546)	22,892	24,307	2,343	1,415	816	981	861	164	30,217	30,250	9,303	(33)
Total Indirect Revenue/(Loss)	(1,017)	20	(642)	(1,036)	4	242	13	(238)	0	2	46	(2)	(1,013)	264	(583)	(1,277)
Total Indirect Expense	707	583	5,125	(124)	5,891	7,211	343	1,320	147	72	1,260	(75)	6,745	7,866	6,728	1,121
<b>Net Profit from Operations</b>	<b>7,985</b>	<b>5,477</b>	<b>2,769</b>	<b>2,509</b>	<b>71,229</b>	<b>67,763</b>	<b>241</b>	<b>3,465</b>	<b>1,627</b>	<b>679</b>	<b>790</b>	<b>948</b>	<b>80,841</b>	<b>73,919</b>	<b>3,800</b>	<b>6,921</b>
<b>Modernization Investment Spending</b>													<b>98</b>	<b>797</b>	<b>200</b>	<b>2,083</b>
<b>Net Profit</b>													<b>\$80,742</b>	<b>\$73,122</b>	<b>\$3,600</b>	<b>\$7,620</b>

TOTAL LOTTERY				
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
<b>Percentages of Distributable Revenue for the Month</b>				
Prizes	91.7%	92.0%	80.6%	0.3%
Administrative Expenses	2.6%	2.8%	14.7%	0.2%
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.8%	91.9%	91.5%	0.1%
Administrative Expenses	2.8%	3.0%	3.5%	0.2%

**Oregon Lottery  
Operating Statement  
For the month ending December 31, 2021**

**DRAFT**

				<b>Total Lottery</b>			
	<b>Traditional</b>	<b>Video</b>	<b>Sports</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	19,052,173			19,052,173	13,450,786	5,601,387	41.6%
Megabucks <sup>SM</sup>	3,318,896			3,318,896	2,871,362	447,534	15.6%
Powerball <sup>®</sup>	6,903,146			6,903,146	3,460,499	3,442,647	99.5%
Mega Millions <sup>®</sup>	2,269,258			2,269,258	2,136,572	132,686	6.2%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	9,528,378			9,528,378	9,095,191	433,187	4.8%
Pick 4 <sup>SM</sup>	162,395			162,395	168,695	(6,301)	-3.7%
Win For Life <sup>SM</sup>	316,238			316,238	323,272	(7,034)	-2.2%
Lucky Lines <sup>SM</sup>	203,022			203,022	154,985	48,037	31.0%
Video Lottery <sup>SM</sup> (Gross Receipts)		1,351,932,315		1,351,932,315	1,338,362,849	13,569,466	1.0%
Scoreboard <sup>SM</sup> (Gross Receipts)			33,734,519	33,734,519	28,829,668	4,904,851	17.0%
<b>Total Revenue</b>	<b>41,753,505</b>	<b>1,351,932,315</b>	<b>33,734,519</b>	<b>1,427,420,339</b>	<b>1,398,853,879</b>	<b>28,566,460</b>	<b>2.0%</b>
Prizes	(25,535,574)	(1,251,924,675)	(31,144,467)	(1,308,604,716)	(1,287,082,812)	(21,521,904)	-1.7%
<b>Net Revenue</b>	<b>16,217,931</b>	<b>100,007,640</b>	<b>2,590,052</b>	<b>118,815,623</b>	<b>111,771,067</b>	<b>7,044,556</b>	<b>6.3%</b>
<b>Direct Expenses</b>							
Commissions	3,641,535	21,402,111	-	25,043,646	25,447,927	404,281	1.6%
Game Vendor Charges	1,099,716	39,376	815,845	1,954,937	1,747,346	(207,591)	-11.9%
Tickets	377,096	-	-	377,096	303,603	(73,493)	-24.2%
Advertising	838,934	9,600	500	849,034	725,848	(123,186)	-17.0%
Sales Support	97,656	-	-	97,656	49,249	(48,407)	-98.3%
Game Equipment, Parts & Maintenance	456	177,467	-	177,922	160,813	(17,109)	-10.6%
Depreciation	453,648	1,249,066	-	1,702,713	1,801,431	98,718	5.5%
Interest Expense	-	13,971	-	13,971	13,971	0	0.0%
<b>Direct Expenses</b>	<b>6,509,041</b>	<b>22,891,590</b>	<b>816,345</b>	<b>30,216,976</b>	<b>30,250,188</b>	<b>33,212</b>	<b>0.1%</b>
<b>Gross Profit</b>	<b>9,708,890</b>	<b>77,116,051</b>	<b>1,773,706</b>	<b>88,598,647</b>	<b>81,520,879</b>	<b>7,077,768</b>	<b>8.7%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	158	1,318	23	1,500	-	1,500	
Other Income/(Expense)	170,988	2,199	120	173,307	263,916	(90,609)	-34.3%
Investment Market Value Adj	(1,187,751)	-	-	(1,187,751)	-	(1,187,751)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(1,016,605)</b>	<b>3,518</b>	<b>143</b>	<b>(1,012,944)</b>	<b>263,916</b>	<b>(1,276,860)</b>	<b>-483.8%</b>
<b>Indirect Expenses</b>							
Public Information	(656)	(5,464)	(97)	(6,216)	91,135	97,351	106.8%
Market Research	9,365	78,029	1,380	88,774	79,000	(9,774)	-12.4%
Salaries, Wages & Benefits	545,724	4,546,990	120,456	5,213,171	5,557,148	343,978	6.2%
Services & Supplies	132,136	1,100,957	22,375	1,255,468	1,885,732	630,264	33.4%
Depreciation	20,464	170,506	3,016	193,986	252,742	58,756	23.2%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>707,033</b>	<b>5,891,018</b>	<b>147,131</b>	<b>6,745,182</b>	<b>7,865,758</b>	<b>1,120,575</b>	<b>14.2%</b>
<b>Net Profit from Operations</b>	<b>7,985,252</b>	<b>71,228,550</b>	<b>1,626,719</b>	<b>80,840,520</b>	<b>73,919,037</b>	<b>6,921,483</b>	<b>9.4%</b>
<b>Modernization Investment Spending</b>				<b>98,485</b>	<b>796,924</b>	<b>698,439</b>	<b>87.6%</b>
<b>Net Profit</b>				<b>80,742,036</b>	<b>73,122,113</b>	<b>7,619,922</b>	<b>10.4%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**For the month ending December 31, 2021**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	1,055	1,473	418	8,786	18,220	9,434	155	183	27	9,996	19,875	9,879
Office Expenses	3,547	1,661	(1,886)	29,550	20,546	(9,004)	523	206	(317)	33,619	22,412	(11,207)
Retailer Network Expenses	58,322	41,382	(16,940)	485,938	512,020	26,082	-	-	-	544,259	553,402	9,143
Retailer Network Recovery	(75,170)	(39,513)	35,657	(626,315)	(488,889)	137,426	-	-	-	(701,485)	(528,402)	173,083
Telecommunications	8,823	7,935	(888)	73,514	98,178	24,665	1,300	984	(316)	83,637	107,097	23,460
Intergovernmental Charges	14,314	8,704	(5,610)	119,267	107,695	(11,572)	2,110	1,079	(1,030)	135,691	117,478	(18,213)
Technology Expenses	41,907	42,705	798	349,170	528,385	179,214	6,593	5,296	(1,297)	397,670	576,385	178,715
Professional Services	66,237	60,424	(5,813)	551,892	747,632	195,741	9,763	7,493	(2,269)	627,892	815,550	187,658
Staff Training & Recruiting	1,560	3,336	1,777	12,994	41,279	28,285	230	414	184	14,783	45,029	30,246
Facilities	5,096	3,960	(1,136)	42,458	48,998	6,540	751	491	(260)	48,305	53,449	5,144
Facilities Maintenance	1,138	1,885	748	9,480	23,328	13,847	168	234	66	10,786	25,447	14,661
Other Services & Supplies	2,117	2,557	440	17,638	31,636	13,998	312	317	5	20,067	34,510	14,443
Fleet Expenses	4,455	3,223	(1,232)	37,118	39,877	2,759	657	400	(257)	42,230	43,500	1,270
<b>TOTAL</b>	<b>133,400</b>	<b>139,732</b>	<b>6,332</b>	<b>1,111,489</b>	<b>1,728,904</b>	<b>617,415</b>	<b>22,561</b>	<b>17,097</b>	<b>(5,465)</b>	<b>1,267,450</b>	<b>1,885,732</b>	<b>618,282</b>
Less Non Distributable Revenue	(1,264)	-	1,264	(10,532)	-	10,532	(186)	-	186	(11,982)	-	11,982
<b>AMOUNT REPORTED</b>	<b>132,136</b>	<b>139,732</b>	<b>7,596</b>	<b>1,100,957</b>	<b>1,728,904</b>	<b>627,947</b>	<b>22,375</b>	<b>17,097</b>	<b>(5,278)</b>	<b>1,255,468</b>	<b>1,885,732</b>	<b>630,264</b>

**Oregon Lottery  
Operating Statement  
Year to Date Through December 31, 2021**

**DRAFT**

				<b>Total Lottery</b>			
	<b>Traditional</b>	<b>Video</b>	<b>Sports</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	85,865,264			85,865,264	78,802,651	7,062,613	9.0%
Megabucks <sup>SM</sup>	15,007,215			15,007,215	14,832,966	174,249	1.2%
Powerball <sup>®</sup>	31,752,559			31,752,559	27,928,475	3,824,084	13.7%
Mega Millions <sup>®</sup>	12,658,709			12,658,709	13,406,088	(747,379)	-5.6%
Raffle <sup>SM</sup>	(10)			(10)	-	(10)	0.0%
Keno	55,984,252			55,984,252	55,235,993	748,259	1.4%
Pick 4 <sup>SM</sup>	1,002,651			1,002,651	1,023,530	(20,879)	-2.0%
Win For Life <sup>SM</sup>	1,892,246			1,892,246	1,928,703	(36,457)	-1.9%
Lucky Lines <sup>SM</sup>	1,019,210			1,019,210	1,021,281	(2,071)	-0.2%
Video Lottery <sup>SM</sup> (Gross Receipts)		8,404,253,330		8,404,253,330	8,355,466,503	48,786,827	0.6%
Scoreboard <sup>SM</sup> (Gross Receipts)			164,822,064	164,822,064	162,206,484	2,615,580	1.6%
<b>Total Revenue</b>	<b>205,182,096</b>	<b>8,404,253,330</b>	<b>164,822,064</b>	<b>8,774,257,490</b>	<b>8,711,852,674</b>	<b>62,404,816</b>	<b>0.7%</b>
Prizes	(130,823,859)	(7,775,809,796)	(150,408,559)	(8,057,042,214)	(8,008,341,111)	(48,701,103)	-0.6%
<b>Net Revenue</b>	<b>74,358,236</b>	<b>628,443,535</b>	<b>14,413,505</b>	<b>717,215,276</b>	<b>703,511,563</b>	<b>13,703,713</b>	<b>1.9%</b>
<b>Direct Expenses</b>							
Commissions	17,664,494	156,986,188	-	174,650,682	176,958,340	2,307,658	1.3%
Game Vendor Charges	5,141,224	236,256	4,695,584	10,073,064	10,337,261	264,197	2.6%
Tickets	1,630,509	-	-	1,630,509	1,699,985	69,476	4.1%
Advertising	3,099,694	184,005	182,214	3,465,913	4,355,088	889,175	20.4%
Sales Support	245,087	-	-	245,087	381,774	136,687	35.8%
Game Equipment, Parts & Maintenance	777	1,995,470	-	1,996,247	4,838,882	2,842,635	58.7%
Depreciation	2,781,743	6,907,414	-	9,689,157	10,317,253	628,097	6.1%
Interest Expense	-	91,919	-	91,919	91,919	0	0.0%
<b>Direct Expenses</b>	<b>30,563,528</b>	<b>166,401,251</b>	<b>4,877,799</b>	<b>201,842,578</b>	<b>208,980,503</b>	<b>7,137,925</b>	<b>3.4%</b>
<b>Gross Profit</b>	<b>43,794,708</b>	<b>462,042,283</b>	<b>9,535,706</b>	<b>515,372,698</b>	<b>494,531,060</b>	<b>20,841,638</b>	<b>4.2%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	353	3,537	55	3,945	-	3,945	
Other Income	1,319,211	2,613,534	106,507	4,039,252	1,583,496	2,455,756	155.1%
Investment Market Value Adj	(1,367,004)	-	-	(1,367,004)	-	(1,367,004)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(47,440)</b>	<b>2,617,071</b>	<b>106,562</b>	<b>2,676,193</b>	<b>1,583,496</b>	<b>1,092,697</b>	<b>69.0%</b>
<b>Indirect Expenses</b>							
Public Information	28,863	347,818	7,273	383,955	546,810	162,855	29.8%
Market Research	38,320	377,050	7,679	423,049	495,449	72,400	14.6%
Salaries, Wages & Benefits	2,636,651	28,242,006	1,069,733	31,948,391	33,342,890	1,394,500	4.2%
Services & Supplies	586,768	6,167,233	132,481	6,886,481	11,251,645	4,365,163	38.8%
Depreciation	102,324	1,096,189	21,327	1,219,839	1,517,470	297,630	19.6%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>3,392,926</b>	<b>36,230,296</b>	<b>1,238,493</b>	<b>40,861,715</b>	<b>47,154,264</b>	<b>6,292,549</b>	<b>13.3%</b>
<b>Net Profit from Operations</b>	<b>40,354,343</b>	<b>428,429,058</b>	<b>8,403,775</b>	<b>477,187,176</b>	<b>448,960,292</b>	<b>28,226,884</b>	<b>6.3%</b>
<b>Modernization Investment Spending</b>				<b>1,229,317</b>	<b>8,136,149</b>	<b>6,906,832</b>	<b>84.9%</b>
<b>Net Profit</b>				<b>475,957,859</b>	<b>440,824,143</b>	<b>35,133,716</b>	<b>8.0%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**Year to Date Through December 31, 2021**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	7,177	8,997	1,820	77,726	111,320	33,594	1,516	1,116	(401)	86,420	121,433	35,013
Office Expenses	12,396	12,899	503	127,487	159,598	32,112	2,396	1,600	(796)	142,279	174,097	31,818
Retailer Network Expenses	268,702	248,292	(20,411)	2,867,264	3,072,120	204,856	-	-	-	3,135,966	3,320,412	184,446
Retailer Network Recovery	(309,717)	(237,075)	72,642	(3,278,579)	(2,933,337)	345,242	-	-	-	(3,588,296)	(3,170,412)	417,884
Telecommunications	41,120	47,609	6,489	437,239	589,069	151,829	8,855	5,904	(2,951)	487,214	642,582	155,368
Intergovernmental Charges	67,526	52,224	(15,302)	706,940	646,168	(60,773)	12,957	6,476	(6,481)	787,424	704,868	(82,556)
Technology Expenses	175,753	256,932	81,179	1,855,574	3,179,025	1,323,451	41,633	31,863	(9,771)	2,072,960	3,467,819	1,394,859
Professional Services	266,003	348,094	82,091	2,773,660	4,306,978	1,533,318	53,997	43,168	(10,829)	3,093,660	4,698,240	1,604,580
Staff Training & Recruiting	8,010	18,075	10,065	85,887	223,644	137,757	1,555	2,242	687	95,452	243,961	148,509
Facilities	24,936	25,156	220	267,873	311,253	43,380	5,468	3,120	(2,348)	298,276	339,528	41,252
Facilities Maintenance	5,188	11,051	5,863	55,630	136,737	81,107	1,429	1,370	(59)	62,248	149,159	86,911
Other Services & Supplies	19,560	22,124	2,564	199,914	273,740	73,827	3,571	2,744	(827)	223,045	298,608	75,563
Fleet Expenses	21,998	19,364	(2,634)	233,381	239,585	6,204	4,424	2,401	(2,022)	259,802	261,350	1,548
<b>TOTAL</b>	<b>608,652</b>	<b>833,741</b>	<b>225,089</b>	<b>6,409,997</b>	<b>10,315,901</b>	<b>3,905,904</b>	<b>137,801</b>	<b>102,003</b>	<b>(35,798)</b>	<b>7,156,450</b>	<b>11,251,645</b>	<b>4,095,195</b>
Less Non Distributable Revenue	(21,884)	-	21,884	(242,764)	-	242,764	(5,320)	-	5,320	(269,968)	-	269,968
<b>AMOUNT REPORTED</b>	<b>586,768</b>	<b>833,741</b>	<b>246,973</b>	<b>6,167,233</b>	<b>10,315,901</b>	<b>4,148,668</b>	<b>132,481</b>	<b>102,003</b>	<b>(30,478)</b>	<b>6,886,481</b>	<b>11,251,645</b>	<b>4,365,163</b>

**Oregon Lottery  
Comparative Balance Sheet**

	As of 12/31/2021	As of 12/31/2020	As of 12/31/2019
<b>Assets</b>			
Current Assets:			
Cash	\$ 485,432,043	\$ 361,113,443	\$ 443,813,195
Investments for Prize Payments at Fair Value	10,967,710	10,829,417	10,293,441
Accounts Receivable - Games	35,616,906	18,280,420	35,999,293
Accounts Receivable - Other	14,383	249,762	2,124
Allowance for Doubtful Accounts	(309,952)	(293,610)	(54,866)
Ticket Inventory	1,610,857	1,586,772	1,613,366
Prepaid Expenses	2,458,672	2,103,112	2,171,928
<b>Total Current Assets</b>	<b>535,790,618</b>	<b>393,869,316</b>	<b>493,838,481</b>
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	114,006,107	122,655,888	111,751,166
Prize Reserves with Multi-State Lottery (MUSL)	4,356,678	4,594,747	4,972,525
Prize Reserves for Sports	2,320,000	2,320,000	1,020,000
Net OPEB Asset - RHIA	680,959	592,770	333,846
Capital Assets:			
Equipment, Net of Accumulated Depreciation	61,228,821	49,239,398	29,454,381
Computer Software, Net of Accumulated Depreciation	11,535,087	10,422,673	12,587,293
Building and Improvements, Net of Accumulated Depreciation	7,053,980	7,365,537	7,536,773
Intangibles Non-Software, Net of Accumulated Depreciation	94,417	236,042	101,340
Vehicles, Net of Accumulated Depreciation	1,855,707	2,366,592	3,198,213
Construction In Progress	-	-	88,397
Leasehold Improvements, Net of Accumulated Depreciation	24,234	3,897	4,703
<b>Total Noncurrent Assets</b>	<b>203,155,989</b>	<b>199,797,544</b>	<b>171,048,637</b>
Deferred Outflows Pension & OPEB	23,554,934	16,558,458	14,840,500
<b>Total Assets and Deferred Outflows</b>	<b>762,501,541</b>	<b>610,225,318</b>	<b>679,727,618</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	244,184,487	111,191,099	190,240,096
Prize Liability	50,799,702	45,722,734	42,279,909
Accounts Payable	15,397,976	20,720,816	12,882,949
Compensated Absences - Current	5,428,676	4,995,539	4,708,247
Deferred Revenue	2,533,082	1,703,203	1,216,179
Deposit Liability	174,463	152,674	210,784
Contracts Payable - Current	1,885,754	1,862,750	1,907,988
<b>Total Current Liabilities</b>	<b>320,404,140</b>	<b>186,348,815</b>	<b>253,446,152</b>
Noncurrent Liabilities:			
Deferred Prize Liability	108,343,342	109,835,517	107,467,567
Contracts Payable - Noncurrent	7,814,498	10,944,686	13,893,713
Net Pension Liability	73,597,398	44,957,600	38,216,983
Net Other Postemployment Benefits (OPEB) Obligation	1,270,966	1,515,225	1,703,627
<b>Total Noncurrent Liabilities</b>	<b>191,026,205</b>	<b>167,253,028</b>	<b>161,281,890</b>
Deferred Inflows Pension & OPEB	2,021,814	2,406,165	2,295,740
<b>Total Liabilities and Deferred Inflows</b>	<b>513,452,158</b>	<b>356,008,008</b>	<b>417,023,782</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	75,039,834	60,194,031	40,894,194
Inventory and Prepaids	4,069,529	3,689,884	3,785,293
Asset Purchases Committed	69,259,061	114,136,658	117,690,503
Restricted for OPEB Asset	680,959	592,770	333,846
Operating Working Capital	100,000,000	75,603,964	100,000,000
<b>Total Retained Earnings</b>	<b>249,049,383</b>	<b>254,217,307</b>	<b>262,703,836</b>
<b>Total Liabilities and Equity</b>	<b>\$762,501,541</b>	<b>\$610,225,314</b>	<b>\$679,727,619</b>



**Oregon Lottery**  
**Cash Flow Statement**  
**For the month ending December 31, 2021**

	<b>Current Month</b>	<b>Year to Date</b>
Receipts from Customers	\$ 1,434,196,908	\$ 8,761,290,489
Payments to Prize Winners	(1,304,207,085)	(8,057,180,425)
Payments to Employees	(1,273,002)	(19,475,512)
Payments to Suppliers	(29,259,124)	(215,054,626)
Other Income	27,168	3,678,724
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>99,484,864</b>	<b>473,258,650</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(459,242,806)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(459,242,806)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(2,467,622)	(20,834,917)
Contract Payments	(244,395)	(1,476,751)
Proceeds from Disposition/Impairment of Capital Assets	21,726	58,894
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(2,690,291)</b>	<b>(22,252,775)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(6,080,966)
Proceeds from Sales and Maturities of Investments	-	3,870,000
Interest on Investments and Cash Balances	170,724	1,103,760
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>170,724</b>	<b>(1,107,207)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>96,965,297</b>	<b>(9,344,137)</b>
Cash and Cash Equivalents - Beginning	388,466,746	494,776,180
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 485,432,043</b>	<b>\$ 485,432,043</b>

**Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities**

Net Profit/(Loss)	\$ 80,742,036	\$ 475,957,859
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	1,896,699	10,908,996
Non-operating (Income)/Expense	738,327	(1,393,309)
(Gain)/Loss on Capital Asset Disposition	(1,500)	(3,945)
(Increase) / Decrease in Accounts Receivable - Games	5,543,813	(14,568,430)
(Increase) / Decrease in Ticket Inventory	73,068	(261,739)
(Increase) / Decrease in Prepaid Expense/Def Outflows	223,768	(408,791)
(Increase) / Decrease in Prize Reserves	(292)	438,266
Increase / (Decrease) in Accounts Payable	4,138,567	(1,112,293)
Increase / (Decrease) in Compensated Absences Liability	(61,489)	373,667
Increase / (Decrease) in Deposit Liability	(12,085)	(1,392,319)
Increase / (Decrease) in Deferred Revenue/Inflows	1,263,651	1,610,427
Increase / (Decrease) in Prize Liability	4,690,302	1,610,260
Increase / (Decrease) in Net Pension Liability	250,000	1,500,000
<b>Total Adjustments and Changes</b>	<b>18,742,828</b>	<b>(2,699,209)</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 99,484,864</b>	<b>\$ 473,258,650</b>

**Oregon State Lottery**  
**Fiscal Year 2022 Financial Plan**  
**(In Thousands)**

**DRAFT**

	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Int 1/Dec	March	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$14,433,484		\$14,433,484	934,597	442,897				\$15,810,978		\$15,810,978
Scratch-its <sup>SM</sup> Instant Tickets	149,539			149,539	237	2,027			\$151,803			151,803
Megabucks <sup>SM</sup>	33,378			33,378	(601)	(1,407)			31,371			31,371
Powerball <sup>®</sup>	41,211			41,211	(469)	7,416			48,157			48,157
Mega Millions <sup>®</sup>	25,105			25,105	(271)	1,048			25,882			25,882
Keno	103,344			103,344	2,061	1,777			107,182			107,182
Raffle <sup>SM</sup>	2,500			2,500	-	-			2,500			2,500
Pick 4 <sup>SM</sup>	1,813			1,813	70	55			1,938			1,938
Win for Life <sup>SM</sup>	3,904			3,904	(36)	46			3,914			3,914
Lucky Lines <sup>SM</sup>	1,825			1,825	3	99			1,926			1,926
Scoreboard			413,209	413,209	-	-					\$ 413,209	413,209
<b>Total Revenue</b>	<b>362,619</b>	<b>14,433,484</b>	<b>413,209</b>	<b>15,209,312</b>	<b>935,591</b>	<b>453,958</b>			<b>374,673</b>	<b>15,810,978</b>	<b>413,209</b>	<b>16,598,861</b>
Prizes	235,822	13,338,046	388,417	13,962,284	865,497	422,633			242,611	14,619,387	388,417	15,250,414
<b>Net revenue</b>	<b>126,797</b>	<b>1,095,438</b>	<b>24,792</b>	<b>1,247,028</b>	<b>70,094</b>	<b>31,325</b>			<b>132,063</b>	<b>1,191,592</b>	<b>24,793</b>	<b>1,348,447</b>
<b>Direct Expenses</b>												
Commissions	31,166	256,419		287,585	16,860	5,044			32,201	277,288		309,490
Game Vendor Charges	9,087	473	11,742	21,302	25	277			9,389	473	11,742	21,603
Tickets	3,317			3,317	-	0			3,317			3,317
Advertising	7,539	377	795	8,710	-	-			7,539	377	795	8,710
Sales Support	665			665	-	-			665			665
Game Equip, Parts & Maint	1	9,465		9,466	-	880			1	10,345		10,346
Depreciation	5,602	14,776		20,378	-	59			5,602	14,835		20,437
Capital Interest		164		164	-	-				164		164
<b>Total Direct Expenses</b>	<b>57,377</b>	<b>281,673</b>	<b>12,536</b>	<b>351,586</b>	<b>16,885</b>	<b>6,260</b>			<b>58,714</b>	<b>303,481</b>	<b>12,536</b>	<b>374,732</b>
<b>Gross Profit</b>	<b>69,420</b>	<b>813,765</b>	<b>12,256</b>	<b>895,442</b>	<b>53,209</b>	<b>25,064</b>			<b>73,348</b>	<b>888,110</b>	<b>12,256</b>	<b>973,715</b>
Relative Gross Profit %	7.75%	90.88%	1.37%						7.53%	91.21%	1.26%	
<b>Indirect Revenue</b>	<b>246</b>	<b>2,878</b>	<b>43</b>	<b>3,167</b>	<b>-</b>	<b>-</b>			<b>239</b>	<b>2,889</b>	<b>40</b>	<b>3,167</b>
<b>Indirect Expenses</b>												
Public Information	85	994	15	1,094	-	-			82	998	14	1,094
Market Research	50	588	9	647	-	70			54	655	9	718
Salaries & Benefits	5,192	60,867	917	66,976	-	-			5,045	61,088	843	66,976
Services & Supplies	1,708	20,022	302	22,032	-	501			1,697	20,551	284	22,532
Depreciation	237	2,778	42	3,057	-	-			230	2,788	38	3,057
<b>Total Indirect Expenses</b>	<b>7,272</b>	<b>85,249</b>	<b>1,284</b>	<b>93,806</b>	<b>-</b>	<b>571</b>			<b>7,109</b>	<b>86,079</b>	<b>1,188</b>	<b>94,377</b>
<b>Net Profit from Operations</b>	<b>62,393</b>	<b>731,394</b>	<b>11,016</b>	<b>804,803</b>	<b>53,209</b>	<b>24,493</b>			<b>66,478</b>	<b>804,919</b>	<b>11,108</b>	<b>882,505</b>
Modernization Reserve Spending				27,114	-	(178)						26,936
<b>Net Profit</b>				<b>\$777,689</b>								<b>\$855,570</b>
Additional Information:												
Capital outlay				33,867								
FTE Count				474								