



**Oregon Lottery
Operating Summary
For the month ending July 31, 2022
(in thousands)**

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	\$ 42,593	\$ 33,276	\$32,486	\$ 9,317	\$ 1,338,857	\$ 1,320,082	\$ 1,488,747	\$ 18,775	\$ 28,152	\$ 23,308	\$ 18,175	\$ 4,844	\$1,409,602	\$ 1,376,666	\$ 1,539,408	\$ 32,936
Prizes	25,491	21,741	21,795	(3,750)	1,239,673	1,222,264	1,377,417	(17,410)	25,739	21,260	16,013	(4,478)	1,290,903	1,265,264	1,415,225	(25,639)
Net Revenue	17,102	11,535	10,691	5,567	99,183	97,818	111,330	1,365	2,414	2,048	2,162	366	118,699	111,401	124,183	7,297
Direct Expenses	5,870	10,672	4,794	4,801	30,798	33,641	35,072	2,843	1,295	1,370	747	75	37,963	45,682	40,613	7,720
Total Indirect Revenue/(Loss)	2,799	2	1,967	2,797	563	167	(8)	396	9	2	0	7	3,371	171	1,959	3,200
Total Indirect Expense	901	143	491	(757)	5,483	10,646	6,348	5,163	161	113	203	(49)	6,545	10,902	7,042	4,356
Net Profit from Operations	13,130	723	7,373	12,407	63,465	53,698	69,902	9,767	967	567	1,212	399	77,562	54,988	78,487	22,574
Modernization Investment Spending													599	1,724	72	1,125
Net Profit													\$76,963	\$53,264	\$78,415	\$23,699

TOTAL LOTTERY				
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Percentages of Distributable Revenue for the Month				
Prizes	91.6%	91.9%	91.6%	0.3%
Administrative Expenses	3.2%	4.2%	3.2%	1.0%
Percentages of Distributable Revenue for the Year				
Prizes	91.6%	91.9%	91.6%	0.3%
Administrative Expenses	3.2%	4.2%	3.2%	1.0%

**Oregon Lottery
Operating Statement
For the month ending July 31, 2022**

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	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
Revenue							
Scratch-Its SM Instant Tickets	\$ 12,283,441			\$ 12,283,441	\$ 15,676,787	\$ (3,393,346)	-21.6%
Megabucks SM	2,459,091			2,459,091	2,676,078	(216,987)	-8.1%
Powerball [®]	3,217,643			3,217,643	3,453,907	(236,264)	-6.8%
Mega Millions [®]	14,046,273			14,046,273	2,201,065	11,845,208	538.2%
Raffle SM	-			-	-	-	0.0%
Keno	9,958,915			9,958,915	8,624,642	1,334,273	15.5%
Pick 4 SM	177,170			177,170	170,862	6,308	3.7%
Win For Life SM	329,052			329,052	304,951	24,101	7.9%
Lucky Lines SM	121,548			121,548	167,661	(46,113)	-27.5%
Video Lottery SM (Gross Receipts)		\$ 1,338,856,506		1,338,856,506	1,320,081,633	18,774,873	1.4%
Scoreboard SM (Gross Receipts)			\$ 28,152,152	28,152,152	23,308,183	4,843,969	20.8%
Total Revenue	42,593,133	1,338,856,506	28,152,152	1,409,601,790	1,376,665,769	32,936,021	2.4%
Prizes	(25,491,079)	(1,239,673,482)	(25,738,566)	(1,290,903,127)	(1,265,264,409)	(25,638,718)	-2.0%
Net Revenue	17,102,054	99,183,024	2,413,586	118,698,664	111,401,360	7,297,303	6.6%
Direct Expenses							
Commissions	3,572,991	29,433,665	-	33,006,656	31,407,719	(1,598,936)	-5.1%
Game Vendor Charges	1,069,154	39,376	1,294,509	2,403,039	2,322,319	(80,720)	-3.5%
Tickets	206,898	-	-	206,898	437,783	230,885	52.7%
Advertising	490,254	43,228	-	533,482	6,463,184	5,929,702	91.7%
Sales Support	62,764	-	-	62,764	81,235	18,472	22.7%
Game Equipment, Parts & Maintenance	-	170,119	-	170,119	2,605,488	2,435,369	93.5%
Depreciation	468,400	1,101,162	-	1,569,562	2,354,437	784,874	33.3%
Interest Expense	-	10,069	-	10,069	10,069	0	0.0%
Direct Expenses	5,870,462	30,797,618	1,294,509	37,962,588	45,682,234	7,719,645	16.9%
Gross Profit	11,231,592	68,385,406	1,119,077	80,736,075	65,719,126	15,016,949	22.9%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	88,164	536,802	8,784	633,750	-	633,750	
Other Income/(Expense)	562,187	26,263	460	588,910	170,833	418,077	244.7%
Investment Market Value Adj	2,148,593	-	-	2,148,593	-	2,148,593	
Total Indirect Revenue/(Loss)	2,798,944	563,064	9,245	3,371,252	170,833	3,200,419	1873.4%
Indirect Expenses							
Public Information	27,535	167,652	2,743	197,930	236,506	38,576	16.3%
Market Research	6,121	37,269	610	44,000	387,100	343,100	88.6%
Salaries, Wages & Benefits	755,654	4,600,924	145,761	5,502,338	6,884,278	1,381,940	20.1%
Services & Supplies	87,917	535,296	9,961	633,173	3,154,335	2,521,162	79.9%
Depreciation	23,341	142,117	2,326	167,783	239,384	71,601	29.9%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	900,568	5,483,256	161,400	6,545,225	10,901,603	4,356,379	40.0%
Net Profit from Operations	13,129,968	63,465,213	966,922	77,562,103	54,988,356	22,573,747	41.1%
Modernization Investment Spending				598,996	1,724,416	1,125,420	65.3%
Net Profit				\$ 76,963,107	\$ 53,263,940	\$ 23,699,167	44.5%

Unaudited, not presented in accordance with GAAP
Budget based on June forecast



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending July 31, 2022

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,817	\$ 902	\$ (1,915)	\$ 17,149	\$ 67,007	\$ 49,858	\$ 281	\$ 708	\$ 428	\$ 20,246	\$ 68,617	\$ 48,371
Office Expenses	2,933	508	(2,424)	17,855	37,766	19,910	292	399	107	21,080	38,673	17,593
Retailer Network Expenses	68,501	7,993	(60,508)	417,080	593,825	176,746	-	-	-	485,581	601,818	116,237
Retailer Network Recovery	(80,553)	(7,993)	72,560	(490,460)	(593,825)	(103,365)	-	-	-	(571,013)	(601,818)	(30,805)
Telecommunications	8,622	1,236	(7,386)	52,498	91,825	39,327	859	970	111	61,979	94,031	32,052
Intergovernmental Charges	17,069	1,412	(15,657)	103,929	104,928	999	1,701	1,109	(592)	122,698	107,449	(15,249)
Technology Expenses	75,888	9,792	(66,096)	462,058	727,490	265,432	7,561	7,688	127	545,507	744,970	199,463
Professional Services	(23,966)	21,908	45,874	(145,919)	1,627,696	1,773,615	(2,388)	17,202	19,590	(172,273)	1,666,806	1,839,079
Staff Training & Recruiting	3,757	1,903	(1,854)	22,874	141,383	118,509	374	1,494	1,120	27,005	144,780	117,775
Facilities	6,608	740	(5,868)	40,233	54,964	14,732	658	581	(78)	47,499	56,285	8,786
Facilities Maintenance	634	427	(207)	3,862	31,753	27,891	63	336	272	4,559	32,516	27,957
Other Services & Supplies	770	1,813	1,043	4,687	134,680	129,993	77	1,423	1,347	5,533	137,916	132,383
Fleet Expenses	6,079	819	(5,260)	37,013	60,830	23,817	606	643	37	43,698	62,292	18,594
TOTAL	89,159	41,461	(47,698)	542,857	3,080,321	2,537,464	10,084	32,554	22,469	642,100	3,154,335	2,512,235
Less Non Distributable Revenue	(1,242)	-	1,242	(7,562)	-	7,562	(124)	-	124	(8,927)	-	8,927
AMOUNT REPORTED	\$ 87,917	\$ 41,461	\$ (46,456)	\$ 535,296	\$ 3,080,321	\$ 2,545,025	\$ 9,961	\$ 32,554	\$ 22,593	\$ 633,173	\$ 3,154,335	\$ 2,521,162

**Oregon Lottery
Operating Statement
Year to Date Through July 31, 2022**

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	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
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Megabucks SM	2,459,091			2,459,091	2,676,078	(216,987)	-8.1%
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Scoreboard SM (Gross Receipts)			\$ 28,152,152	28,152,152	23,308,183	4,843,969	20.8%
Total Revenue	42,593,133	1,338,856,506	28,152,152	1,409,601,790	1,376,665,769	32,936,021	2.4%
Prizes	(25,491,079)	(1,239,673,482)	(25,738,566)	(1,290,903,127)	(1,265,264,409)	(25,638,718)	-2.0%
Net Revenue	17,102,054	99,183,024	2,413,586	118,698,664	111,401,360	7,297,303	6.6%
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Tickets	206,898	-	-	206,898	437,783	230,885	52.7%
Advertising	490,254	43,228	-	533,482	6,463,184	5,929,702	91.7%
Sales Support	62,764	-	-	62,764	81,235	18,472	22.7%
Game Equipment, Parts & Maintenance	-	170,119	-	170,119	2,605,488	2,435,369	93.5%
Depreciation	468,400	1,101,162	-	1,569,562	2,354,437	784,874	33.3%
Interest Expense	-	10,069	-	10,069	10,069	0	0.0%
Direct Expenses	5,870,462	30,797,618	1,294,509	37,962,588	45,682,234	7,719,645	16.9%
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Other Income	562,187	26,263	460	588,910	170,833	418,077	244.7%
Investment Market Value Adj	2,148,593	-	-	2,148,593	-	2,148,593	
Total Indirect Revenue/(Loss)	2,798,944	563,064	9,245	3,371,252	170,833	3,200,419	1873.4%
Indirect Expenses							
Public Information	27,535	167,652	2,743	197,930	236,506	38,576	16.3%
Market Research	6,121	37,269	610	44,000	387,100	343,100	88.6%
Salaries, Wages & Benefits	755,654	4,600,924	145,761	5,502,338	6,884,278	1,381,940	20.1%
Services & Supplies	87,917	535,296	9,961	633,173	3,154,335	2,521,162	79.9%
Depreciation	23,341	142,117	2,326	167,783	239,384	71,601	29.9%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	900,568	5,483,256	161,400	6,545,225	10,901,603	4,356,379	40.0%
Net Profit from Operations	13,129,968	63,465,213	966,922	77,562,103	54,988,356	22,573,747	41.1%
Modernization Investment Spending				598,996	1,724,416	1,125,420	65.3%
Net Profit				\$ 76,963,107	\$ 53,263,940	\$ 23,699,167	44.5%

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Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through July 31, 2022

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	2,817	902	(1,915)	17,149	67,007	49,858	281	708	428	20,246	68,617	48,371
Office Expenses	2,933	508	(2,424)	17,855	37,766	19,910	292	399	107	21,080	38,673	17,593
Retailer Network Expenses	68,501	7,993	(60,508)	417,080	593,825	176,746	-	-	-	485,581	601,818	116,237
Retailer Network Recovery	(80,553)	(7,993)	72,560	(490,460)	(593,825)	(103,365)	-	-	-	(571,013)	(601,818)	(30,805)
Telecommunications	8,622	1,236	(7,386)	52,498	91,825	39,327	859	970	111	61,979	94,031	32,052
Intergovernmental Charges	17,069	1,412	(15,657)	103,929	104,928	999	1,701	1,109	(592)	122,698	107,449	(15,249)
Technology Expenses	75,888	9,792	(66,096)	462,058	727,490	265,432	7,561	7,688	127	545,507	744,970	199,463
Professional Services	(23,966)	21,908	45,874	(145,919)	1,627,696	1,773,615	(2,388)	17,202	19,590	(172,273)	1,666,806	1,839,079
Staff Training & Recruiting	3,757	1,903	(1,854)	22,874	141,383	118,509	374	1,494	1,120	27,005	144,780	117,775
Facilities	6,608	740	(5,868)	40,233	54,964	14,732	658	581	(78)	47,499	56,285	8,786
Facilities Maintenance	634	427	(207)	3,862	31,753	27,891	63	336	272	4,559	32,516	27,957
Other Services & Supplies	770	1,813	1,043	4,687	134,680	129,993	77	1,423	1,347	5,533	137,916	132,383
Fleet Expenses	6,079	819	(5,260)	37,013	60,830	23,817	606	643	37	43,698	62,292	18,594
TOTAL	89,159	41,461	(47,698)	542,857	3,080,321	2,537,464	10,084	32,554	22,469	642,100	3,154,335	2,512,235
Less Non Distributable Revenue	(1,242)	-	1,242	(7,562)	-	7,562	(124)	-	124	(8,927)	-	8,927
AMOUNT REPORTED	87,917	41,461	(46,456)	535,296	3,080,321	2,545,025	9,961	32,554	22,593	633,173	3,154,335	2,521,162

**Oregon Lottery
Comparative Balance Sheet**

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	As of 7/31/2022	As of 7/31/2021	As of 7/31/2020
Assets			
Current Assets:			
Cash	\$ 358,379,262	\$ 323,298,732	\$ 318,439,250
Investments for Prize Payments at Fair Value	11,144,980	10,778,710	10,584,933
Accounts Receivable - Games	40,884,018	33,341,114	23,158,239
Accounts Receivable - Other	58,098	43,207	30,475
Allowance for Doubtful Accounts	(323,801)	(326,336)	(281,854)
Ticket Inventory	1,820,429	1,392,754	1,868,447
Prepaid Expenses	3,563,758	2,175,534	4,191,323
Total Current Assets	415,526,744	370,703,715	357,990,813
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	103,643,778	113,543,870	123,889,837
Prize Reserves with Multi-State Lottery (MUSL)	4,213,420	4,794,944	4,932,464
Prize Reserves for Sports	2,320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	1,561,144	680,959	592,770
Capital Assets:			
Equipment, Net of Accumulated Depreciation	62,084,520	51,685,613	25,580,680
Computer Software, Net of Accumulated Depreciation	10,966,664	10,589,089	11,047,474
Building and Improvements, Net of Accumulated Depreciation	6,865,342	7,109,686	7,547,975
Intangibles Non-Software, Net of Accumulated Depreciation	1,387,741	153,427	-
Vehicles, Net of Accumulated Depreciation	1,980,556	2,045,738	2,693,120
Leasehold Improvements, Net of Accumulated Depreciation	112,429	3,427	4,233
Total Noncurrent Assets	195,135,594	192,926,753	178,608,553
Deferred Outflows Pension & OPEB	20,301,695	23,554,934	16,566,455
Total Assets and Deferred Outflows	630,964,034	587,185,402	553,165,821
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	77,164,429	79,408,484	54,088,592
Prize Liability	47,168,816	49,288,867	44,052,161
Accounts Payable	15,132,650	14,736,545	13,506,354
Compensated Absences - Current	4,839,894	5,327,256	4,716,391
Deferred Revenue	1,562,243	791,201	1,119,401
Deposit Liability	839,970	196,340	189,568
Contracts Payable - Current	3,659,691	2,989,970	2,972,321
Total Current Liabilities	150,367,693	152,738,663	120,644,788
Noncurrent Liabilities:			
Deferred Prize Liability	109,370,832	104,589,681	106,193,879
Contracts Payable - Noncurrent	5,594,260	8,151,110	10,779,266
Net Pension Liability	32,211,310	72,347,398	43,707,600
Net Other Postemployment Benefits (OPEB) Obligation	955,560	1,018,110	1,515,225
Total Noncurrent Liabilities	148,131,961	186,106,299	162,195,970
Deferred Inflows Pension & OPEB	25,263,909	2,021,814	2,069,233
Total Liabilities and Deferred Inflows	323,763,563	340,866,776	284,909,991
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	76,785,254	63,393,741	36,489,225
Inventory and Prepaids	5,384,187	3,568,288	6,059,770
Asset/Project Purchases Committed	101,621,709	90,901,042	149,216,544
Restricted for OPEB Asset	1,561,144	680,959	592,770
Operating Working Capital	121,848,177	87,774,597	75,897,522
Total Retained Earnings	307,200,470	246,318,627	268,255,831
Total Liabilities and Equity	\$630,964,034	\$587,185,402	\$553,165,823



Oregon Lottery
Cash Flow Statement
For the month ending July 31, 2022

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,392,558,934	\$ 1,392,558,934
Payments to Prize Winners	(1,284,704,991)	(1,284,704,991)
Payments to Employees	(3,471,089)	(3,471,089)
Payments to Suppliers	(41,591,195)	(41,591,195)
Other Income	114,526	114,526
Net Cash Provided (Used) in Operating Activities	62,906,185	62,906,185
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	(232,945,184)	(232,945,184)
Net Cash Provided (Used) in Noncapital Financing Activities	(232,945,184)	(232,945,184)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(4,932,231)	(4,932,231)
Contract Payments	(237,687)	(237,687)
Proceeds from Disposition/Impairment of Capital Assets	633,750	633,750
Net Cash Provided (Used) in Capital and Related Financing Activities	(4,536,168)	(4,536,168)
Cash Flows from Investing Activities:		
Proceeds from Sales and Maturities of Investments	72,000	72,000
Interest on Investments and Cash Balances	557,874	557,874
Net Cash Provided (Used) in Investing Activities	629,874	629,874
Net Increase (Decrease) in Cash and Cash Equivalents	(173,945,293)	(173,945,293)
Cash and Cash Equivalents - Beginning	532,324,556	532,324,556
Cash and Cash Equivalents - Ending	\$ 358,379,262	\$ 358,379,262
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Net Profit/(Loss)	\$ 76,963,107	\$ 76,963,107
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	1,737,346	1,737,346
Non-operating (Income)/Expense	(2,988,727)	(2,988,727)
(Gain)/Loss on Capital Asset Disposition	(633,750)	(633,750)
(Increase) / Decrease in Accounts Receivable - Games	(17,208,661)	(17,208,661)
(Increase) / Decrease in Ticket Inventory	15,606	15,606
(Increase) / Decrease in Prepaid Expense/Def Outflows	10,632	10,632
(Increase) / Decrease in Prize Reserves	51,324	51,324
Increase / (Decrease) in Accounts Payable	(3,075,059)	(3,075,059)
Increase / (Decrease) in Compensated Absences Liability	(708,110)	(708,110)
Increase / (Decrease) in Deposit Liability	639,970	639,970
Increase / (Decrease) in Deferred Revenue/Inflows	192,042	192,042
Increase / (Decrease) in Prize Liability	6,490,465	6,490,465
Increase / (Decrease) in Net Pension Liability	1,420,000	1,420,000
Total Adjustments and Changes	(14,056,922)	(14,056,922)
Net Cash Provided (Used) by Operating Activities	\$ 62,906,185	\$ 62,906,185

Oregon State Lottery
Fiscal Year 2023 Financial Plan
(In Thousands)

DRAFT

	Commission Approved Budget				Commission/Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Int 1/Dec	MY/March	May	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$15,671,481		\$15,671,481						\$15,671,481		\$15,671,481
Scratch-its SM Instant Tickets	\$ 162,527			162,527					\$162,527			162,527
Megabucks SM	32,127			32,127					32,127			32,127
Powerball [®]	40,782			40,782					40,782			40,782
Mega Millions [®]	25,916			25,916					25,916			25,916
Keno	103,730			103,730					103,730			103,730
Raffle SM	2,500			2,500					2,500			2,500
Pick 4 SM	1,953			1,953					1,953			1,953
Win for Life SM	3,746			3,746					3,746			3,746
Lucky Lines SM	1,974			1,974					1,974			1,974
Scoreboard			527,320	527,320							\$ 527,320	527,320
Total Revenue	375,254	15,671,481	527,320	16,574,054	-	-	-	-	375,254	15,671,481	527,320	16,574,054
Prizes	244,350	14,483,213	480,984	15,208,547					244,350	14,483,213	480,984	15,208,547
Net revenue	130,904	1,188,268	46,335	1,365,507	-	-	-	-	130,904	1,188,268	46,335	1,365,507
Direct Expenses												
Commissions	30,042	273,618		303,660					30,042	273,618		303,660
Game Vendor Charges	9,956	2,523	29,877	42,355					9,956	2,523	29,877	42,355
Tickets	3,806			3,806					3,806			3,806
Advertising	8,523	415	0	8,938					8,523	415	-	8,938
Sales Support	954			954					954			954
Game Equip, Parts & Maint	956	10,423		11,379					956	10,423		11,379
Depreciation	5,621	22,632		28,253					5,621	22,632		28,253
Capital Interest		82		82						82		82
Total Direct Expenses	59,858	309,693	29,877	399,428	-	-	-	-	59,858	309,693	29,877	399,428
Gross Profit	71,046	878,575	16,459	966,079	-	-	-	-	71,046	878,575	16,459	966,079
Relative Gross Profit %	(3.97%)	104.89%	(0.92%)						7.35%	90.94%	1.70%	
Indirect Revenue	149	1,866	35	2,050					151	1,864	35	2,050
Indirect Expenses												
Public Information	95	1,185	22	1,301					96	1,183	22	1,301
Market Research	56	702	13	771					57	701	13	771
Salaries & Benefits	6,007	75,246	1,392	82,645					6,078	75,159	1,408	82,645
Services & Supplies	2,729	34,181	632	37,542					2,761	34,142	640	37,542
Depreciation	200	2,503	46	2,749					202	2,500	47	2,749
Total Indirect Expenses	9,086	113,817	2,105	125,008	-	-	-	-	9,193	113,685	2,130	125,008
Net Profit from Operations	62,108	766,624	14,388	843,121	-	-	-	-	62,003	766,754	14,364	843,121
Modernization Reserve Spending				20,693								20,693
Net Profit				\$822,428								\$822,428
Additional Information:												
Capital outlay				42,668								