



Oregon Lottery  
 Operating Summary  
 For the month ending September 30, 2023  
 (in thousands)

	Traditional				Video				Sports				Total Lottery			
	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget
	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance
Revenue	\$ 37,011	\$ 30,124	\$29,480	\$ 6,887	\$ 1,319,395	\$ 1,300,328	\$ 1,333,803	\$ 19,066	\$ 59,903	\$ 46,207	\$ 38,682	\$ 13,696	\$1,416,309	\$ 1,376,659	\$ 1,401,965	\$ 39,650
Prizes	22,561	19,500	18,385	(3,062)	1,220,931	1,203,324	1,235,813	(17,608)	54,627	41,997	34,014	(12,630)	1,298,120	1,264,821	1,288,212	(33,299)
<b>Net Revenue</b>	<b>14,450</b>	<b>10,625</b>	<b>11,095</b>	<b>3,825</b>	<b>98,463</b>	<b>97,004</b>	<b>97,990</b>	<b>1,459</b>	<b>5,276</b>	<b>4,209</b>	<b>4,668</b>	<b>1,067</b>	<b>118,189</b>	<b>111,839</b>	<b>113,753</b>	<b>6,351</b>
Direct Expenses	5,813	4,994	4,743	(818)	27,419	27,515	26,851	96	2,682	2,668	2,486	(14)	35,914	35,177	34,080	(737)
Total Indirect Revenue/(Loss)	(5,438)	70	(3,920)	(5,508)	4,403	869	537	3,534	125	19	17	106	(910)	959	(3,366)	(1,868)
Total Indirect Expense	1,061	773	278	(288)	8,866	9,544	7,895	678	392	212	314	(180)	10,319	10,529	8,487	210
<b>Net Profit from Operations</b>	<b>2,138</b>	<b>4,927</b>	<b>2,154</b>	<b>(2,789)</b>	<b>66,582</b>	<b>60,814</b>	<b>63,781</b>	<b>5,767</b>	<b>2,327</b>	<b>1,349</b>	<b>1,885</b>	<b>978</b>	<b>71,047</b>	<b>67,091</b>	<b>67,820</b>	<b>3,956</b>
Modernization Investment Spending													587	1,912	244	1,326
<b>Net Profit</b>													<b>\$70,460</b>	<b>\$65,178</b>	<b>\$67,576</b>	<b>\$5,282</b>

TOTAL LOTTERY				
	Current Month	Current Month	Last Year	Actual to Budget
	Actual	Budget	Actual	Variance
<b>Percentages of Distributable Revenue for the Month</b>				
Prizes	91.7%	91.9%	91.9%	0.2%
Administrative Expenses	3.3%	3.5%	3.1%	0.2%
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.6%	91.7%	91.8%	0.1%
Administrative Expenses	3.3%	3.6%	3.1%	0.3%



**Oregon Lottery**  
**Operating Statement**  
**For the month ending September 30, 2023**

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 11,623,089			\$ 11,623,089	\$ 12,140,074	\$ (516,985)	-4.3%
Megabucks <sup>SM</sup>	2,240,554			2,240,554	2,523,821	(283,267)	-11.2%
Powerball <sup>®</sup>	11,636,147			11,636,147	4,087,722	7,548,425	184.7%
Mega Millions <sup>®</sup>	2,494,494			2,494,494	2,076,905	417,589	20.1%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	8,305,857			8,305,857	8,659,513	(353,656)	-4.1%
Pick 4 <sup>SM</sup>	159,166			159,166	162,605	(3,439)	-2.1%
Win For Life <sup>SM</sup>	420,003			420,003	310,688	109,315	35.2%
Lucky Lines <sup>SM</sup>	131,764			131,764	162,816	(31,052)	-19.1%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,319,394,569		1,319,394,569	1,300,328,083	19,066,486	1.5%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 59,903,372	59,903,372	46,206,922	13,696,450	29.6%
<b>Total Revenue</b>	<b>37,011,074</b>	<b>1,319,394,569</b>	<b>59,903,372</b>	<b>1,416,309,015</b>	<b>1,376,659,148</b>	<b>39,649,867</b>	<b>2.9%</b>
Prizes	(22,561,316)	(1,220,931,247)	(54,627,334)	(1,298,119,897)	(1,264,820,624)	(33,299,273)	-2.6%
<b>Net Revenue</b>	<b>14,449,758</b>	<b>98,463,322</b>	<b>5,276,039</b>	<b>118,189,118</b>	<b>111,838,524</b>	<b>6,350,594</b>	<b>5.7%</b>
<b>Direct Expenses</b>							
Commissions	3,161,699	25,379,503	-	28,541,202	26,726,622	(1,814,580)	-6.8%
Game Vendor Charges	943,986	23,066	2,682,247	3,649,298	3,643,099	(6,199)	-0.2%
Tickets	232,856	-	-	232,856	184,765	(48,091)	-26.0%
Advertising	938,551	2,896	-	941,447	935,030	(6,417)	-0.7%
Sales Support	60,208	-	-	60,208	225,228	165,020	73.3%
Game Equipment, Parts & Maintenance	6,687	217,392	-	224,079	1,030,150	806,071	78.2%
Depreciation	468,795	1,794,060	-	2,262,855	2,431,169	168,313	6.9%
Interest Expense	-	1,745	-	1,745	912	(833)	-91.4%
<b>Direct Expenses</b>	<b>5,812,782</b>	<b>27,418,663</b>	<b>2,682,247</b>	<b>35,913,692</b>	<b>35,176,975</b>	<b>(736,716)</b>	<b>-2.1%</b>
<b>Gross Profit</b>	<b>8,636,975</b>	<b>71,044,659</b>	<b>2,593,792</b>	<b>82,275,427</b>	<b>76,661,549</b>	<b>5,613,878</b>	<b>7.3%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	2,293	18,861	689	21,842	-	21,842	
Other Income/(Expense)	(2,553,878)	4,384,421	124,329	1,954,872	958,666	996,206	103.9%
Investment Market Value Adj	(2,886,257)	-	-	(2,886,257)	-	(2,886,257)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(5,437,842)</b>	<b>4,403,282</b>	<b>125,018</b>	<b>(909,542)</b>	<b>958,666</b>	<b>(1,868,208)</b>	<b>-194.9%</b>
<b>Indirect Expenses</b>							
Public Information	19,587	161,114	5,882	186,583	8,832	(177,751)	-2012.6%
Market Research	2,795	22,991	839	26,625	305,000	278,375	91.3%
Salaries, Wages & Benefits	710,461	5,844,000	278,543	6,833,004	6,565,345	(267,658)	-4.1%
Services & Supplies	314,079	2,583,500	97,290	2,994,868	3,350,604	355,736	10.6%
Depreciation	14,300	254,658	9,297	278,255	299,638	21,383	7.1%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>1,061,222</b>	<b>8,866,263</b>	<b>391,851</b>	<b>10,319,335</b>	<b>10,529,419</b>	<b>210,084</b>	<b>2.0%</b>
<b>Net Profit from Operations</b>	<b>2,137,912</b>	<b>66,581,679</b>	<b>2,326,959</b>	<b>71,046,549</b>	<b>67,090,796</b>	<b>3,955,754</b>	<b>5.9%</b>
<b>Modernization Investment Spending</b>				<b>586,646</b>	<b>1,912,414</b>	<b>1,325,768</b>	<b>69.3%</b>
<b>Net Profit</b>				<b>\$ 70,459,903</b>	<b>\$ 65,178,382</b>	<b>\$ 5,281,521</b>	<b>8.1%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**For the month ending September 30, 2023**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,165	\$ 3,972	\$ 1,807	\$ 17,810	\$ 49,027	\$ 31,217	\$ 650	\$ 1,088	\$ 437	\$ 20,626	\$ 54,087	\$ 33,461
Office Expenses	1,543	2,698	1,155	12,695	33,298	20,604	463	739	275	14,701	36,735	22,034
Retailer Network Expenses	52,532	-	(52,532)	432,111	-	(432,111)	-	-	-	484,643	-	(484,643)
Retailer Network Recovery	(62,415)	-	62,415	(513,408)	-	513,408	-	-	-	(575,823)	-	575,823
Telecommunications	11,729	7,223	(4,507)	96,482	89,144	(7,339)	3,523	1,978	(1,545)	111,734	98,344	(13,390)
Intergovernmental Charges	13,088	11,500	(1,587)	107,654	141,941	34,286	3,930	3,149	(782)	124,672	156,590	31,918
Technology Expenses	71,475	57,204	(14,271)	587,929	706,028	118,099	21,465	15,663	(5,802)	680,869	778,895	98,026
Professional Services	185,373	142,440	(42,933)	1,524,808	1,758,020	233,212	55,670	39,000	(16,670)	1,765,850	1,939,460	173,610
Staff Training & Recruiting	6,473	6,525	52	53,243	80,532	27,288	1,944	1,787	(157)	61,660	88,843	27,183
Facilities	5,595	4,276	(1,319)	46,023	52,772	6,749	1,680	1,171	(510)	53,298	58,218	4,920
Facilities Maintenance	19,034	2,897	(16,137)	156,565	35,758	(120,807)	5,716	793	(4,923)	181,315	39,448	(141,867)
Other Services & Supplies	3,644	2,758	(887)	29,978	34,039	4,061	1,094	755	(339)	34,717	37,552	2,835
Fleet Expenses	5,675	4,585	(1,089)	46,677	56,591	9,915	1,704	1,255	(449)	54,055	62,432	8,377
<b>TOTAL</b>	<b>315,911</b>	<b>246,078</b>	<b>(69,832)</b>	<b>2,598,567</b>	<b>3,037,149</b>	<b>438,582</b>	<b>97,840</b>	<b>67,376</b>	<b>(30,464)</b>	<b>3,012,318</b>	<b>3,350,604</b>	<b>338,286</b>
Less Non Distributable Revenue	(1,832)	-	1,832	(15,067)	-	15,067	(550)	-	550	(17,449)	-	17,449
<b>AMOUNT REPORTED</b>	<b>\$ 314,079</b>	<b>\$ 246,078</b>	<b>\$ (68,001)</b>	<b>\$ 2,583,500</b>	<b>\$ 3,037,149</b>	<b>\$ 453,650</b>	<b>\$ 97,290</b>	<b>\$ 67,376</b>	<b>\$ (29,913)</b>	<b>\$ 2,994,868</b>	<b>\$ 3,350,604</b>	<b>\$ 355,736</b>



**Oregon Lottery**  
**Operating Statement**  
**Year to Date Through September 30, 2023**

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 36,732,999			\$ 36,732,999	\$ 37,371,112	\$ (638,113)	-1.7%
Megabucks <sup>SM</sup>	6,893,600			6,893,600	7,344,949	(451,349)	-6.1%
Powerball <sup>®</sup>	32,271,632			32,271,632	23,246,882	9,024,750	38.8%
Mega Millions <sup>®</sup>	21,919,141			21,919,141	21,489,472	429,669	2.0%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	26,089,397			26,089,397	26,691,958	(602,561)	-2.3%
Pick 4 <sup>SM</sup>	505,470			505,470	506,174	(704)	-0.1%
Win For Life <sup>SM</sup>	1,407,207			1,407,207	1,235,057	172,150	13.9%
Lucky Lines <sup>SM</sup>	379,676			379,676	411,919	(32,243)	-7.8%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 3,970,531,148		3,970,531,148	3,986,998,238	(16,467,090)	-0.4%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 143,959,208	143,959,208	117,633,827	26,325,382	22.4%
<b>Total Revenue</b>	<b>126,199,122</b>	<b>3,970,531,148</b>	<b>143,959,208</b>	<b>4,240,689,478</b>	<b>4,222,929,587</b>	<b>17,759,892</b>	<b>0.4%</b>
Prizes	(75,152,180)	(3,678,091,830)	(131,940,342)	(3,885,184,352)	(3,873,148,927)	(12,035,425)	-0.3%
<b>Net Revenue</b>	<b>51,046,942</b>	<b>292,439,318</b>	<b>12,018,867</b>	<b>355,505,127</b>	<b>349,780,660</b>	<b>5,724,466</b>	<b>1.6%</b>
<b>Direct Expenses</b>							
Commissions	10,706,523	82,390,928	-	93,097,451	90,426,862	(2,670,589)	-3.0%
Game Vendor Charges	3,212,629	333,718	6,353,089	9,899,437	10,363,736	464,299	4.5%
Tickets	690,878	-	-	690,878	883,070	192,192	21.8%
Advertising	1,518,877	92,494	-	1,611,370	1,967,390	356,020	18.1%
Sales Support	107,321	-	-	107,321	346,934	239,613	69.1%
Game Equipment, Parts & Maintenance	93,959	298,641	-	392,600	3,649,594	3,256,994	89.2%
Depreciation	1,406,386	5,242,546	-	6,648,932	7,293,502	644,569	8.8%
Interest Expense	-	7,088	-	7,088	2,736	(4,352)	-159.1%
<b>Direct Expenses</b>	<b>17,736,572</b>	<b>88,365,414</b>	<b>6,353,089</b>	<b>112,455,076</b>	<b>114,933,823</b>	<b>2,478,747</b>	<b>2.2%</b>
<b>Gross Profit</b>	<b>33,310,370</b>	<b>204,073,903</b>	<b>5,665,777</b>	<b>243,050,051</b>	<b>234,846,837</b>	<b>8,203,214</b>	<b>3.5%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	2,354	19,238	695	22,288	-	22,288	
Other Income	810,065	4,457,659	126,051	5,393,774	2,875,998	2,517,776	87.5%
Investment Market Value Adj	(4,759,074)	-	-	(4,759,074)	-	(4,759,074)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(3,946,655)</b>	<b>4,476,897</b>	<b>126,746</b>	<b>656,988</b>	<b>2,875,998</b>	<b>(2,219,010)</b>	<b>-77.2%</b>
<b>Indirect Expenses</b>							
Public Information	41,757	296,046	8,369	346,172	566,496	220,324	38.9%
Market Research	29,756	187,764	3,851	221,371	441,667	220,296	49.9%
Salaries, Wages & Benefits	2,760,208	16,879,149	663,494	20,302,852	19,696,035	(606,816)	-3.1%
Services & Supplies	823,236	5,346,201	161,247	6,330,683	10,337,982	4,007,299	38.8%
Depreciation	85,613	649,369	17,995	752,977	924,306	171,329	18.5%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>3,740,571</b>	<b>23,358,528</b>	<b>854,956</b>	<b>27,954,055</b>	<b>31,966,486</b>	<b>4,012,431</b>	<b>12.6%</b>
<b>Net Profit from Operations</b>	<b>25,623,144</b>	<b>185,192,272</b>	<b>4,937,567</b>	<b>215,752,984</b>	<b>205,756,348</b>	<b>9,996,635</b>	<b>4.9%</b>
<b>Modernization Investment Spending</b>				<b>1,868,854</b>	<b>5,737,242</b>	<b>3,868,388</b>	<b>67.4%</b>
<b>Net Profit</b>				<b>\$ 213,884,130</b>	<b>\$ 200,019,106</b>	<b>\$ 13,865,023</b>	<b>6.9%</b>

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



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**Year to Date Through September 30, 2023**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	11,302	12,671	1,369	67,822	156,383	88,561	1,774	3,469	1,695	80,899	172,523	91,624
Office Expenses	6,683	7,543	860	40,316	93,094	52,779	1,105	2,065	960	48,104	102,702	54,598
Retailer Network Expenses	201,398	-	(201,398)	1,241,866	-	(1,241,866)	-	-	-	1,443,263	-	(1,443,263)
Retailer Network Recovery	(219,124)	-	219,124	(1,371,144)	-	1,371,144	-	-	-	(1,590,268)	-	1,590,268
Telecommunications	32,018	21,668	(10,350)	205,906	267,431	61,525	6,048	5,933	(115)	243,972	295,032	51,060
Intergovernmental Charges	50,335	34,501	(15,834)	320,867	425,822	104,956	8,348	9,446	1,099	379,550	469,770	90,220
Technology Expenses	218,217	172,049	(46,168)	1,385,930	2,123,468	737,538	39,614	47,107	7,493	1,643,762	2,342,625	698,863
Professional Services	447,451	428,905	(18,545)	2,946,083	5,293,640	2,347,557	88,153	117,435	29,281	3,481,687	5,839,980	2,358,293
Staff Training & Recruiting	14,860	18,323	3,462	99,220	226,142	126,921	2,975	5,017	2,042	117,055	249,481	132,426
Facilities	22,310	12,827	(9,483)	135,737	158,315	22,578	3,769	3,512	(257)	161,816	174,654	12,838
Facilities Maintenance	21,470	8,692	(12,778)	170,095	107,273	(62,823)	6,012	2,380	(3,633)	197,578	118,344	(79,234)
Other Services & Supplies	8,734	28,318	19,584	58,517	349,504	290,987	1,709	7,753	6,045	68,959	385,575	316,616
Fleet Expenses	23,375	13,756	(9,619)	143,792	169,774	25,982	3,878	3,766	(112)	171,045	187,296	16,251
<b>TOTAL</b>	<b>839,029</b>	<b>759,252</b>	<b>(79,777)</b>	<b>5,445,007</b>	<b>9,370,846</b>	<b>3,925,840</b>	<b>163,385</b>	<b>207,884</b>	<b>44,499</b>	<b>6,447,421</b>	<b>10,337,982</b>	<b>3,890,561</b>
Less Non Distributable Revenue	(15,793)	-	15,793	(98,806)	-	98,806	(2,138)	-	2,138	(116,737)	-	116,737
<b>AMOUNT REPORTED</b>	<b>823,236</b>	<b>759,252</b>	<b>(63,984)</b>	<b>5,346,201</b>	<b>9,370,846</b>	<b>4,024,646</b>	<b>161,247</b>	<b>207,884</b>	<b>46,637</b>	<b>6,330,683</b>	<b>10,337,982</b>	<b>4,007,299</b>

**Oregon Lottery**  
**Comparative Balance Sheet**  
**As of September 30, 2023**

	As of 9/30/2023	As of 9/30/2022	As of 9/30/2021
<b>Assets</b>			
Current Assets:			
Cash	\$ 516,738,832	\$ 510,378,501	\$ 481,545,809
Securities Lending Cash Collateral	1,753,725	\$3,079,898	-
Investments for Prize Payments at Fair Value	11,057,613	11,045,134	11,075,986
Accounts Receivable - Games	38,845,680	29,853,634	26,549,221
Accounts Receivable - Other	140,856	48,817	41,925
Allowance for Doubtful Accounts	(38,041)	(319,290)	(305,706)
Ticket Inventory	2,216,192	1,821,149	1,585,615
Prepaid Expenses	5,121,272	3,621,356	2,583,779
<b>Total Current Assets</b>	<b>575,836,129</b>	<b>559,529,199</b>	<b>523,076,629</b>
Noncurrent Assets:			
Noncurrent Cash	-	-	-
Investments for Prize Payments at Fair Value	83,086,653	92,986,607	114,615,571
Prize Reserves with Multi-State Lottery (MUSL)	4,288,815	4,213,420	4,809,901
Prize Reserves for Sports	320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	1,833,552	1,561,144	680,959
Capital Assets:			
Equipment, Net of Accumulated Depreciation	77,492,263	65,114,247	57,869,670
Computer Software, Net of Accumulated Depreciation	14,210,839	10,666,878	11,190,390
Building and Improvements, Net of Accumulated Depreciation	7,533,439	6,795,994	7,037,077
Intangibles Non-Software, Net of Accumulated Depreciation	955,934	1,291,938	129,823
Vehicles, Net of Accumulated Depreciation	2,672,906	1,935,754	1,969,503
Construction In Progress	-	-	-
Leasehold Improvements, Net of Accumulated Depreciation	70,796	112,295	24,435
<b>Total Noncurrent Assets</b>	<b>192,465,198</b>	<b>186,998,277</b>	<b>200,647,329</b>
Deferred Outflows Pension & OPEB	25,101,571	21,546,935	23,554,934
<b>Total Assets and Deferred Outflows</b>	<b>793,402,899</b>	<b>768,074,411</b>	<b>747,278,892</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	227,095,636	223,888,559	234,127,186
Obligations Under Securities Lending	1,753,725	3,079,898	-
Prize Liability	43,557,095	42,340,974	44,636,757
Accounts Payable	17,745,273	13,878,768	17,738,677
Compensated Absences - Current	4,990,183	4,839,085	5,325,600
Deferred Revenue	3,388,998	2,669,403	1,845,480
Deposit Liability	948,530	410,815	209,065
Contracts Payable - Current	148,546	3,167,112	2,534,147
<b>Total Current Liabilities</b>	<b>299,627,987</b>	<b>294,274,614</b>	<b>306,416,912</b>
Noncurrent Liabilities:			
Deferred Prize Liability	103,566,293	108,924,555	109,942,236
Compensated Absences - Noncurrent	-	-	-
Contracts Payable - Noncurrent	5,082,295	5,594,260	8,151,110
Net Pension Liability	53,211,329	35,051,310	72,847,398
Net Other Postemployment Benefits (OPEB) Obligation	843,747	955,560	1,018,110
<b>Total Noncurrent Liabilities</b>	<b>162,703,665</b>	<b>150,525,685</b>	<b>191,958,854</b>
Deferred Inflows Pension & OPEB	15,743,615	25,263,909	2,021,814
<b>Total Liabilities and Deferred Inflows</b>	<b>478,075,267</b>	<b>470,064,208</b>	<b>500,397,580</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	99,775,980	79,797,687	70,483,483
Inventory and Prepays	7,337,464	5,442,505	4,169,394
Asset/Project Purchases Committed	76,707,396	94,107,733	79,996,232
Restricted for OPEB Asset	1,833,552	1,561,144	680,959
Operating Working Capital	129,673,239	117,101,136	91,551,245
<b>Total Retained Earnings</b>	<b>315,327,632</b>	<b>298,010,205</b>	<b>246,881,313</b>
<b>Total Liabilities and Equity</b>	<b>\$793,402,899</b>	<b>\$768,074,412</b>	<b>\$747,278,894</b>

**Oregon Lottery**  
**Cash Flow Statement**  
**For the month ending September 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,406,292,296	\$ 4,231,550,275
Payments to Prize Winners	(1,294,082,260)	(3,881,325,846)
Payments to Employees	(6,442,600)	(12,704,612)
Payments to Suppliers	(35,190,777)	(117,795,729)
Other Income	73,606	228,185
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>70,650,264</b>	<b>219,952,273</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(237,130,619)
Pre SLGRP Payments	-	-
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(237,130,619)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(7,007,668)	(10,220,617)
Contract Payments	(249,562)	(748,686)
Proceeds from Disposition/Impairment of Capital Assets	82,746	110,457
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(7,174,484)</b>	<b>(10,858,846)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(514,842)
Proceeds from Sales and Maturities of Investments	-	2,824,000
Interest on Investments and Cash Balances	1,841,637	5,193,371
Investment Expense	(3,666)	(3,666)
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>1,837,971</b>	<b>7,498,864</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>65,313,752</b>	<b>(20,538,328)</b>
Cash and Cash Equivalents - Beginning	451,425,081	537,277,161
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 516,738,832</b>	<b>\$ 516,738,832</b>

<b>Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities</b>		
Net Profit/(Loss)	\$ 70,459,903	\$ 213,884,130
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	2,541,111	7,401,909
Non-operating (Income)/Expense	857,780	(1,247,484)
(Gain)/Loss on Capital Asset Disposition	(21,842)	(22,288)
<b>Net Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Accounts Receivable - Games	(11,192,736)	(10,795,302)
(Increase) / Decrease in Ticket Inventory	102,424	182,090
(Increase) / Decrease in Prepaid Expense/Def Outflows	(1,444,653)	(2,429,391)
(Increase) / Decrease in Prize Reserves	(2,346)	(20,213)
(Increase) / Decrease in Net OPEB Asset	-	-
Increase / (Decrease) in Accounts Payable	1,874,851	1,561,301
Increase / (Decrease) in Compensated Absences Liability	92,883	350,194
Increase / (Decrease) in Deposit Liability	606,304	656,190
Increase / (Decrease) in Deferred Revenue/Inflows	1,051,619	1,488,690
Increase / (Decrease) in Prize Liability	4,304,969	4,682,446
Increase / (Decrease) in Net OPEB Obligation	-	-
Increase / (Decrease) in Net Pension Liability	1,420,000	4,260,000
<b>Total Adjustments and Changes</b>	<b>190,361</b>	<b>6,068,143</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 70,650,264</b>	<b>\$ 219,952,273</b>



**Oregon State Lottery**  
**Fiscal Year 2024 Financial Plan**  
(In Thousands)

	Commission Approved Budget				Forecast/Commission Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March/MY	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$16,522,863		\$16,522,863	\$ (68,593)					\$16,454,270		\$16,454,270
Scratch-its <sup>SM</sup> Instant Tickets	\$ 156,123			156,123	599				\$156,722			156,722
Megabucks <sup>SM</sup>	31,286			31,286	(513)				30,773			30,773
Powerball <sup>®</sup>	49,698			49,698	10,968				60,666			60,666
Mega Millions <sup>®</sup>	26,938			26,938	14,786				41,724			41,724
Keno	105,800			105,800	1,239				107,039			107,039
Raffle <sup>SM</sup>	2,500			2,500	-				2,500			2,500
Pick 4 <sup>SM</sup>	2,000			2,000	(6)				1,994			1,994
Win for Life <sup>SM</sup>	3,864			3,864	292				4,156			4,156
Lucky Lines <sup>SM</sup>	1,986			1,986	(87)				1,899			1,899
Scoreboard			647,376	647,376	(0)						\$ 647,376	647,376
<b>Total Revenue</b>	<b>380,195</b>	<b>16,522,863</b>	<b>647,376</b>	<b>17,550,434</b>	<b>(41,316)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>407,473</b>	<b>16,454,270</b>	<b>647,376</b>	<b>17,509,118</b>
Prizes	245,869	15,285,855	588,399	16,120,123	(45,585)				259,790	15,226,349	588,399	16,074,538
<b>Net revenue</b>	<b>134,326</b>	<b>1,237,008</b>	<b>58,977</b>	<b>1,430,311</b>	<b>4,269</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>147,682</b>	<b>1,227,921</b>	<b>58,977</b>	<b>1,434,580</b>
<b>Direct Expenses</b>												
Commissions	30,431	279,098		309,529	740				32,613	277,656		310,269
Game Vendor Charges	9,788	2,103	37,348	49,239	684				10,472	2,103	37,348	49,923
Tickets	4,628			4,628	0				4,628			4,628
Advertising	7,271	380		7,651	(0)				7,271	380	-	7,651
Sales Support	1,080			1,080	0				1,080			1,080
Game Equip, Parts & Maint	1	12,632		12,633	(0)				1	12,632		12,633
Depreciation	5,570	23,083		28,653	(0)				5,570	23,083		28,654
Capital Interest		11		11	(0)					11		11
<b>Total Direct Expenses</b>	<b>58,769</b>	<b>317,307</b>	<b>37,348</b>	<b>413,424</b>	<b>1,423</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,635</b>	<b>315,865</b>	<b>37,348</b>	<b>414,848</b>
<b>Gross Profit</b>	<b>75,557</b>	<b>919,701</b>	<b>21,629</b>	<b>1,016,887</b>	<b>2,846</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,047</b>	<b>912,056</b>	<b>21,629</b>	<b>1,019,732</b>
Relative Gross Profit %	7.43%	90.44%	2.13%						8.44%	89.44%	2.12%	
<b>Indirect Revenue</b>	<b>873</b>	<b>10,630</b>	<b>-</b>	<b>11,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>971</b>	<b>10,289</b>	<b>244</b>	<b>11,504</b>
<b>Indirect Expenses</b>												
Public Information	88	1,075	25	1,188	-				100	1,063	25	1,189
Market Research	64	779	18	861	-				73	770	18	861
Salaries & Benefits	5,802	70,628	2,354	78,784	-				6,648	70,465	1,671	78,784
Services & Supplies	2,993	36,434	857	40,284	-				3,399	36,029	854	40,284
Depreciation	256	3,118	73	3,447	-				291	3,083	73	3,448
<b>Total Indirect Expenses</b>	<b>9,203</b>	<b>112,034</b>	<b>3,327</b>	<b>124,564</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,511</b>	<b>111,410</b>	<b>2,641</b>	<b>124,566</b>
<b>Net Profit from Operations</b>	<b>67,227</b>	<b>818,297</b>	<b>18,302</b>	<b>903,826</b>	<b>2,846</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,507</b>	<b>810,935</b>	<b>19,232</b>	<b>906,670</b>
Modernization Reserve Spending				22,949	-							22,949
<b>Net Profit</b>				<b>\$880,877</b>	<b>2,846</b>	<b>-</b>	<b>-</b>	<b>-</b>				<b>\$883,721</b>
Additional Information:												
Capital outlay				36,862	-							36,862



**OREGON STATE LOTTERY**  
 Capital Outlay Status Report for FY 2024  
 For the Three Months Ending Saturday, September 30, 2023

Project Number	Project Description	Budget	Actual			Total	Unspent
			July	August	September		
<b>2120</b>	<b>Site Services</b>	-	-	-	-	-	-
232120001	New Roof (FY23 carryover)	-	-	-	124,667.	124,667.	(124,667.)
242120001	Painting Building Exterior	145,000.	-	-	-	-	145,000.
242120002	Space Optimization Warehouse	532,000.	-	-	-	-	532,000.
	<b>Total</b>	<b>677,000.</b>	-	-	<b>124,667.</b>	<b>124,667.</b>	<b>552,333.</b>
<b>1520</b>	<b>Modernization Program</b>	-	-	-	-	-	-
201000402	Integration Services, RPM (budgeted in expense)	-	-	-	181,540.	181,540.	(181,540.)
201000408	RPM Phase 3/4 (budgeted in expense)	-	-	300,000.	900,000.	1,200,000.	(1,200,000.)
305010101	Office 365 Add-On Services; Sharepoint Migration	-	14,664.	-	-	14,664.	(14,664.)
	<b>Total</b>	-	<b>14,664.</b>	<b>300,000.</b>	<b>1,081,540.</b>	<b>1,396,204.</b>	<b>(1,396,204.)</b>
<b>2210</b>	<b>Finance &amp; Accounting</b>	-	-	-	-	-	-
201000301	D365 Project Rollover (budgeted in expense)	-	49,107.	205,623.	58,744.	313,474.	(313,474.)
	<b>Total</b>	-	<b>49,107.</b>	<b>205,623.</b>	<b>58,744.</b>	<b>313,474.</b>	<b>(313,474.)</b>
<b>2215</b>	<b>Player Services</b>	-	-	-	-	-	-
242210001	Payment Center Improvements	100,000.	-	-	-	-	100,000.
	<b>Total</b>	<b>100,000.</b>	-	-	-	-	<b>100,000.</b>
<b>2630</b>	<b>Fleet Services</b>	-	-	-	-	-	-
232630001	New Vehicles (16 Field Vans) (FY23 carryover)	-	-	284,691.	48,070.	332,761.	(332,761.)
242630001	New Vehicles (30)	1,032,000.	-	216,024.	99,210.	315,234.	716,766.
242630002	Racks and Bins (30)	99,000.	-	2,308.	5,531.	7,839.	91,161.
	<b>Total</b>	<b>1,131,000.</b>	-	<b>503,023.</b>	<b>152,812.</b>	<b>655,835.</b>	<b>475,165.</b>
<b>2840</b>	<b>IT Operations</b>	-	-	-	-	-	-
242840001	Conference Room Audio Equipment	-	-	-	-	-	-
242840002	Hard Drive Shredder	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-
<b>3100</b>	<b>Security</b>	-	-	-	-	-	-
243100001	Building security system replacement	4,000,000.	-	-	640,809.	640,809.	3,359,191.
	<b>Total</b>	<b>4,000,000.</b>	-	-	<b>640,809.</b>	<b>640,809.</b>	<b>3,359,191.</b>
<b>5420</b>	<b>Gaming Products Portfolio</b>	-	-	-	-	-	-
235420001	FY23 Approved VLT purchases	9,030,090.	-	2,140,532.	3,317,392.	5,457,924.	3,572,166.
245420001	Annual VLT Replacement Strategy Purchase	20,000,000.	-	-	1,631,705.	1,631,705.	18,368,295.
245420002	Product Field Trial	1,800,000.	-	-	-	-	1,800,000.
245420003	Intelligen Change Requests (product/operational)	100,000.	-	-	-	-	100,000.
	<b>Total</b>	<b>30,930,090.</b>	-	<b>2,140,532.</b>	<b>4,949,097.</b>	<b>7,089,629.</b>	<b>23,840,461.</b>
	<b>Total Cash Acquisitions</b>	<b>36,838,090.</b>	<b>63,771.</b>	<b>3,149,178.</b>	<b>7,007,668.</b>	<b>10,220,617.</b>	<b>26,617,473.</b>
	<b>Acquisitions Through Contract</b>						
20242840001	CyberArk	-	199,912.	-	(199,912.)	-	-
	<b>Total Acquisitions Through Contract</b>	-	<b>199,912.</b>	-	<b>(199,912.)</b>	-	-
	<b>GRAND TOTAL</b>	<b>36,838,090.</b>	<b>263,683.</b>	<b>3,149,178.</b>	<b>6,807,756.</b>	<b>10,220,617.</b>	<b>26,617,473.</b>

Project Activity Report  
Business Modernization Program Budget  
For the Three Months Ending 9/30/2023

Description	Approved Budget	Year-to-Date Actual Spent	Unspent Budget
<u>State Data Center Colocation Proj. Rollover (Phase 1 request)</u>			
Data Center Colocation	-	\$39,932	-
Data Center Colocation, Consulting Services	-	23,627	-
Data Center Co-location, Network Services	-	92,111	-
Total State Data Center Colocation Proj. Rollover (Phase 1 request)	755,000	155,671	599,329
<u>D365 Project Rollover (Phase 1 request)</u>			
Replace AX with D365	-	424,733	-
AX Replacement - Integration Services (02) - Financial System	-	10,329	-
AX Replacement - QA Testing (03)- Financial System	-	32,935	-
D365 Implementation - Post-Go Live	-	29,618	-
Total D365 Project Rollover (Phase 1 request)	1,844,000	497,614	1,346,386
<u>D365/AX Phase 2- Aurora Invoicing (Phase 2 request)</u>			
Total D365/AX Phase 2- Aurora Invoicing (Phase 2 request)	2,000,000	-	2,000,000
<u>RPM Phase 3/4 (phase 4 is planning) (Phase 2 request)</u>			
QA Testing Services, RPM	-	64,740	-
RPM - Software & Licensing	-	282,724	-
RPM Phase 3/4	-	2,252,051	-
Total RPM Phase 3/4 (phase 4 is planning) (Phase 2 request)	12,550,000	2,599,515	9,950,485
<u>Integration Services, RPM</u>			
Total EIP/Aurora Integration +QA for RPM Phase 3/4 (Phase 2 request)	5,800,000	248,350	5,551,650
<u>Other Projects from Prior Year</u>			
ERP Solution, Licenses and Software Support	-	19,558	(19,558)
QA Services: EIP	-	43,160	(43,160)
Office 365 Add-On Services; Sharepoint Migration	-	14,664	(14,664)
Total Spending	<u>22,949,000</u>	<u>3,578,532</u>	<u>19,370,468</u>