



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

	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	\$ 33,552	\$ 30,255	\$31,159	\$ 3,298	\$ 1,329,619	\$ 1,351,445	\$ 1,335,883	\$ (21,826)	\$ 44,606	\$ 43,402	\$ 34,134	\$ 1,204	\$1,407,777	\$ 1,425,102	\$ 1,401,176	\$ (17,324)
Prizes	21,058	19,570	20,089	(1,488)	1,232,875	1,253,060	1,236,240	20,185	39,523	39,588	31,931	65	1,293,455	1,312,218	1,288,260	18,762
<b>Net Revenue</b>	<b>12,495</b>	<b>10,685</b>	<b>11,070</b>	<b>1,810</b>	<b>96,744</b>	<b>98,385</b>	<b>99,643</b>	<b>(1,641)</b>	<b>5,083</b>	<b>3,814</b>	<b>2,203</b>	<b>1,270</b>	<b>114,322</b>	<b>112,884</b>	<b>112,916</b>	<b>1,438</b>
Direct Expenses	5,358	4,523	4,829	(835)	23,153	22,598	23,263	(555)	2,959	2,420	1,263	(539)	31,470	29,541	29,355	(1,929)
Total Indirect Revenue/(Loss)	810	13	(905)	797	180	155	28	25	2	3	0	(0)	992	171	(877)	822
Total Indirect Expense	1,660	726	1,119	(934)	5,706	8,932	8,183	3,225	132	164	177	32	7,499	9,822	9,479	2,323
<b>Net Profit from Operations</b>	<b>6,286</b>	<b>5,448</b>	<b>4,217</b>	<b>838</b>	<b>68,065</b>	<b>67,011</b>	<b>68,225</b>	<b>1,054</b>	<b>1,994</b>	<b>1,233</b>	<b>763</b>	<b>762</b>	<b>76,346</b>	<b>73,692</b>	<b>73,205</b>	<b>2,654</b>
Modernization Investment Spending													2,510	1,756	1,877	(754)
<b>Net Profit</b>													<b>\$73,835</b>	<b>\$71,936</b>	<b>\$71,328</b>	<b>\$1,900</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	91.9%	92.1%	91.8%	0.2%
Administrative Expenses	2.9%	2.9%	3.9%	(0.0%)
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.8%	91.9%	91.8%	0.1%
Administrative Expenses	2.9%	3.1%	2.5%	0.2%



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

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	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 12,919,949			\$ 12,919,949	\$ 12,226,147	\$ 693,802	5.7%
Megabucks <sup>SM</sup>	2,070,694			2,070,694	2,532,870	(462,176)	-18.2%
Powerball <sup>®</sup>	5,809,987			5,809,987	4,059,803	1,750,184	43.1%
Mega Millions <sup>®</sup>	2,924,073			2,924,073	2,208,197	715,876	32.4%
Raffle <sup>SM</sup>	(30)			(30)	-	(30)	0.0%
Keno	8,784,749			8,784,749	8,586,338	198,411	2.3%
Pick 4 <sup>SM</sup>	162,851			162,851	163,917	(1,066)	-0.7%
Win For Life <sup>SM</sup>	777,294			777,294	314,595	462,699	147.1%
Lucky Lines <sup>SM</sup>	102,748			102,748	162,857	(60,109)	-36.9%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,329,618,908		1,329,618,908	1,351,445,027	(21,826,119)	-1.6%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 44,606,189	44,606,189	43,401,972	1,204,217	2.8%
<b>Total Revenue</b>	<b>33,552,315</b>	<b>1,329,618,908</b>	<b>44,606,189</b>	<b>1,407,777,412</b>	<b>1,425,101,725</b>	<b>(17,324,313)</b>	<b>-1.2%</b>
Prizes	(21,057,512)	(1,232,875,143)	(39,522,811)	(1,293,455,467)	(1,312,217,819)	18,762,353	1.4%
<b>Net Revenue</b>	<b>12,494,803</b>	<b>96,743,764</b>	<b>5,083,378</b>	<b>114,321,945</b>	<b>112,883,905</b>	<b>1,438,040</b>	<b>1.3%</b>
<b>Direct Expenses</b>							
Commissions	3,169,740	20,989,092	-	24,158,832	22,623,459	(1,535,373)	-6.8%
Game Vendor Charges	980,828	283,216	2,958,981	4,223,025	3,289,014	(934,012)	-28.4%
Tickets	267,672	-	-	267,672	124,390	(143,282)	-115.2%
Advertising	407,115	55,963	-	463,078	622,550	159,472	25.6%
Sales Support	63,587	-	-	63,587	82,460	18,873	22.9%
Game Equipment, Parts & Maintenance	1,086	104,871	-	105,957	441,017	335,060	76.0%
Depreciation	468,060	1,716,248	-	2,184,308	2,354,448	170,140	7.2%
Interest Expense	-	3,589	-	3,589	3,589	(0)	0.0%
<b>Direct Expenses</b>	<b>5,358,088</b>	<b>23,152,980</b>	<b>2,958,981</b>	<b>31,470,049</b>	<b>29,540,927</b>	<b>(1,929,122)</b>	<b>-6.5%</b>
<b>Gross Profit</b>	<b>7,136,715</b>	<b>73,590,784</b>	<b>2,124,397</b>	<b>82,851,896</b>	<b>83,342,978</b>	<b>(491,083)</b>	<b>-0.6%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	10,050	103,372	1,376	114,799	-	114,799	
Other Income/(Expense)	1,892,408	76,980	1,027	1,970,415	170,837	1,799,578	1053.4%
Investment Market Value Adj	(1,092,739)	-	-	(1,092,739)	-	(1,092,739)	
<b>Total Indirect Revenue/(Loss)</b>	<b>809,719</b>	<b>180,352</b>	<b>2,404</b>	<b>992,475</b>	<b>170,837</b>	<b>821,638</b>	<b>480.9%</b>
<b>Indirect Expenses</b>							
Public Information	(1,045)	(10,751)	(143)	(11,940)	81,532	93,472	114.6%
Market Research	(18,163)	(186,810)	(2,487)	(207,460)	(534)	206,926	-38750.1%
Salaries, Wages & Benefits	(324,350)	3,733,030	104,213	3,512,893	6,550,593	3,037,700	46.4%
Services & Supplies	1,837,733	1,956,070	27,946	3,821,749	3,031,248	(790,501)	-26.1%
Depreciation	20,892	214,880	2,861	238,633	159,327	(79,306)	-49.8%
Interest Expense	144,944	-	-	144,944	-	(144,944)	
<b>Total Indirect Expense</b>	<b>1,660,010</b>	<b>5,706,419</b>	<b>132,389</b>	<b>7,498,819</b>	<b>9,822,166</b>	<b>2,323,347</b>	<b>23.7%</b>
<b>Net Profit from Operations</b>	<b>6,286,423</b>	<b>68,064,717</b>	<b>1,994,411</b>	<b>76,345,552</b>	<b>73,691,649</b>	<b>2,653,903</b>	<b>3.6%</b>
<b>Modernization Investment Spending</b>				<b>2,510,273</b>	<b>1,756,118</b>	<b>(754,155)</b>	<b>-42.9%</b>
<b>Net Profit</b>				<b>\$ 73,835,279</b>	<b>\$ 71,935,532</b>	<b>\$ 1,899,747</b>	<b>2.6%</b>

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



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 9,456	\$ 3,861	\$ (5,595)	\$ 36,468	\$ 47,492	\$ 11,025	\$ 486	\$ 874	\$ 388	\$ 46,409	\$ 52,227	\$ 5,818
Office Expenses	5,940	2,652	(3,287)	40,073	32,624	(7,450)	534	600	66	46,547	35,876	(10,671)
Retailer Network Expenses	79,601	45,370	(34,232)	511,062	558,032	46,970	-	-	-	590,664	603,402	12,738
Retailer Network Recovery	(60,712)	(45,251)	15,461	(624,451)	(556,575)	67,876	-	-	-	(685,163)	(601,826)	83,337
Telecommunications	30,793	6,962	(23,831)	133,328	85,634	(47,694)	1,775	1,575	(200)	165,896	94,171	(71,725)
Intergovernmental Charges	22,886	7,943	(14,942)	128,381	97,701	(30,681)	1,709	1,797	88	152,977	107,441	(45,536)
Technology Expenses	248,005	60,754	(187,251)	447,678	747,253	299,574	5,961	13,744	7,783	701,645	821,751	120,106
Professional Services	1,471,960	114,397	(1,357,563)	1,093,937	1,407,040	313,104	14,566	25,880	11,314	2,580,463	1,547,317	(1,033,146)
Staff Training & Recruiting	5,194	5,864	671	27,448	72,130	44,681	755	1,327	571	33,398	79,321	45,923
Facilities	6,116	4,211	(1,905)	54,707	51,790	(2,917)	728	953	224	61,551	56,953	(4,598)
Facilities Maintenance	979	3,027	2,048	11,118	37,229	26,111	148	685	537	12,245	40,941	28,696
Other Services & Supplies	7,655	9,713	2,059	26,554	119,472	92,918	354	2,197	1,844	34,563	131,383	96,820
Fleet Expenses	11,439	4,605	(6,834)	86,003	56,644	(29,359)	1,145	1,042	(103)	98,587	62,291	(36,296)
<b>TOTAL</b>	<b>1,839,312</b>	<b>224,110</b>	<b>(1,615,202)</b>	<b>1,972,306</b>	<b>2,756,465</b>	<b>784,159</b>	<b>28,162</b>	<b>50,673</b>	<b>22,512</b>	<b>3,839,780</b>	<b>3,031,248</b>	<b>(808,532)</b>
Less Non Distributable Revenue	(1,579)	-	1,579	(16,236)	-	16,236	(216)	-	216	(18,031)	-	18,031
<b>AMOUNT REPORTED</b>	<b>\$ 1,837,733</b>	<b>\$ 224,110</b>	<b>\$ (1,613,624)</b>	<b>\$ 1,956,070</b>	<b>\$ 2,756,465</b>	<b>\$ 800,395</b>	<b>\$ 27,946</b>	<b>\$ 50,673</b>	<b>\$ 22,728</b>	<b>\$ 3,821,749</b>	<b>\$ 3,031,248</b>	<b>\$ (790,501)</b>

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

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 157,960,917			\$ 157,960,917	\$ 157,052,912	\$ 908,005	0.6%
Megabucks <sup>SM</sup>	31,200,704			31,200,704	30,745,231	455,473	1.5%
Powerball <sup>®</sup>	75,941,748			75,941,748	74,436,819	1,504,929	2.0%
Mega Millions <sup>®</sup>	55,776,122			55,776,122	55,118,441	657,681	1.2%
Raffle <sup>SM</sup>	2,499,850			2,499,850	2,500,000	(150)	0.0%
Keno	109,091,865			109,091,865	108,911,367	180,498	0.2%
Pick 4 <sup>SM</sup>	1,946,679			1,946,679	1,953,860	(7,182)	-0.4%
Win For Life <sup>SM</sup>	4,467,126			4,467,126	3,914,104	553,022	14.1%
Lucky Lines <sup>SM</sup>	1,740,608			1,740,608	1,809,186	(68,578)	-3.8%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 16,099,497,096		16,099,497,096	16,155,262,106	(55,765,010)	-0.3%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 565,474,205	565,474,205	527,319,620	38,154,585	7.2%
<b>Total Revenue</b>	<b>440,625,618</b>	<b>16,099,497,096</b>	<b>565,474,205</b>	<b>17,105,596,920</b>	<b>17,119,023,646</b>	<b>(13,426,726)</b>	<b>-0.1%</b>
Prizes	(270,829,654)	(14,917,723,118)	(510,216,061)	(15,698,768,833)	(15,725,125,820)	26,356,987	0.2%
<b>Net Revenue</b>	<b>169,795,964</b>	<b>1,181,773,978</b>	<b>55,258,144</b>	<b>1,406,828,087</b>	<b>1,393,897,826</b>	<b>12,930,261</b>	<b>0.9%</b>
<b>Direct Expenses</b>							
Commissions	37,973,692	272,605,805	-	310,579,497	300,019,486	(10,560,010)	-3.5%
Game Vendor Charges	11,297,734	866,912	30,092,303	42,256,949	43,465,687	1,208,738	2.8%
Tickets	2,961,030	-	-	2,961,030	4,145,427	1,184,397	28.6%
Advertising	6,146,782	327,876	-	6,474,658	8,005,552	1,530,894	19.1%
Sales Support	779,219	-	-	779,219	964,690	185,471	19.2%
Game Equipment, Parts & Maintenance	1,318	4,945,892	-	4,947,210	5,875,316	928,106	15.8%
Depreciation	5,247,005	16,987,780	-	22,234,785	28,253,270	6,018,485	21.3%
Interest Expense	-	82,343	-	82,343	82,343	(0)	0.0%
<b>Direct Expenses</b>	<b>64,406,779</b>	<b>295,816,608</b>	<b>30,092,303</b>	<b>390,315,690</b>	<b>390,811,771</b>	<b>496,081</b>	<b>0.1%</b>
<b>Gross Profit</b>	<b>105,389,185</b>	<b>885,957,370</b>	<b>25,165,842</b>	<b>1,016,512,396</b>	<b>1,003,086,055</b>	<b>13,426,341</b>	<b>1.3%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	502,105	4,364,150	113,361	4,979,616	-	4,979,616	
Other Income	14,066,927	190,419	3,199	14,260,545	2,050,000	12,210,545	595.6%
Investment Market Value Adj	(6,152,379)	-	-	(6,152,379)	-	(6,152,379)	
<b>Total Indirect Revenue/(Loss)</b>	<b>8,416,653</b>	<b>4,554,570</b>	<b>116,560</b>	<b>13,087,783</b>	<b>2,050,000</b>	<b>11,037,783</b>	<b>538.4%</b>
<b>Indirect Expenses</b>							
Public Information	146,743	684,231	20,963	851,936	1,111,100	259,164	23.3%
Market Research	28,054	186,253	11,477	225,784	526,330	300,546	57.1%
Salaries, Wages & Benefits	6,844,991	63,424,163	2,437,696	72,706,850	78,573,682	5,866,832	7.5%
Services & Supplies	4,052,257	16,886,595	512,445	21,451,297	37,887,420	16,436,123	43.4%
Depreciation	(91,961)	2,719,338	72,983	2,700,360	2,542,362	(157,998)	-6.2%
Interest Expense	144,944	-	-	144,944	-	(144,944)	
<b>Total Indirect Expense</b>	<b>11,125,028</b>	<b>83,900,579</b>	<b>3,055,564</b>	<b>98,081,171</b>	<b>120,640,895</b>	<b>22,559,723</b>	<b>18.7%</b>
<b>Net Profit from Operations</b>	<b>102,680,810</b>	<b>806,611,360</b>	<b>22,226,838</b>	<b>931,519,008</b>	<b>884,495,160</b>	<b>47,023,847</b>	<b>5.3%</b>
<b>Modernization Investment Spending</b>				<b>9,750,599</b>	<b>20,888,053</b>	<b>11,137,454</b>	<b>53.3%</b>
<b>Net Profit</b>				<b>\$ 921,768,409</b>	<b>\$ 863,607,108</b>	<b>\$ 58,161,301</b>	<b>6.7%</b>



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	50,836	48,028	(2,808)	360,147	590,727	230,580	9,579	10,865	1,287	420,562	649,620	229,058
Office Expenses	33,265	34,145	880	252,205	419,972	167,767	6,026	7,725	1,699	291,496	461,842	170,346
Retailer Network Expenses	1,011,559	544,438	(467,121)	4,599,535	6,696,386	2,096,851	-	-	-	5,611,094	7,240,824	1,629,730
Retailer Network Recovery	(728,586)	(543,009)	185,577	(6,201,116)	(6,678,815)	(477,698)	-	-	-	(6,929,702)	(7,221,824)	(292,122)
Telecommunications	135,496	83,536	(51,960)	833,959	1,027,465	193,506	22,221	18,898	(3,323)	991,677	1,129,900	138,223
Intergovernmental Charges	186,547	163,354	(23,193)	1,481,799	2,009,195	527,397	39,803	36,955	(2,847)	1,708,149	2,209,505	501,356
Technology Expenses	938,734	731,950	(206,784)	6,098,842	9,002,723	2,903,881	175,996	165,588	(10,408)	7,213,573	9,900,262	2,686,689
Professional Services	2,141,464	1,390,080	(751,384)	7,226,010	17,097,478	9,871,468	202,889	314,476	111,587	9,570,364	18,802,035	9,231,671
Staff Training & Recruiting	66,637	88,059	21,422	544,604	1,083,094	538,490	14,118	19,921	5,804	625,359	1,191,074	565,715
Facilities	69,656	50,528	(19,128)	582,457	621,472	39,014	15,515	11,431	(4,084)	667,628	683,430	15,802
Facilities Maintenance	18,619	36,315	17,696	157,670	446,667	288,997	4,112	8,216	4,104	180,401	491,198	310,797
Other Services & Supplies	71,036	118,444	47,408	489,297	1,456,815	967,518	10,999	26,795	15,797	571,331	1,602,054	1,030,723
Fleet Expenses	75,676	55,264	(20,412)	623,531	679,733	56,202	15,601	12,502	(3,099)	714,809	747,500	32,691
<b>TOTAL</b>	<b>4,070,939</b>	<b>2,801,133</b>	<b>(1,269,806)</b>	<b>17,048,941</b>	<b>34,452,913</b>	<b>17,403,972</b>	<b>516,859</b>	<b>633,374</b>	<b>116,515</b>	<b>21,636,740</b>	<b>37,887,420</b>	<b>16,250,680</b>
Less Non Distributable Revenue	(18,682)	-	18,682	(162,346)	-	162,346	(4,415)	-	4,415	(185,443)	-	185,443
<b>AMOUNT REPORTED</b>	<b>4,052,257</b>	<b>2,801,133</b>	<b>(1,251,124)</b>	<b>16,886,595</b>	<b>34,452,913</b>	<b>17,566,318</b>	<b>512,445</b>	<b>633,374</b>	<b>120,930</b>	<b>21,451,297</b>	<b>37,887,420</b>	<b>16,436,123</b>



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

	As of 6/30/2023	As of 6/30/2022	As of 6/30/2021
<b>Assets</b>			
Current Assets:			
Cash	\$ 448,930,935	\$ 425,770,616	\$ 402,699,034
Securities Lending Cash Collateral	1,753,725	\$33,558,592	\$20,785,766
Investments for Prize Payments at Fair Value	11,019,492	11,131,033	10,778,584
Accounts Receivable - Games	28,130,022	23,652,118	21,029,499
Accounts Receivable - Other	57,272	79,165	33,180
Allowance for Doubtful Accounts	(34,100)	(321,629)	(309,772)
Ticket Inventory	2,398,282	1,836,035	1,349,118
Prepaid Expenses	4,307,882	3,574,729	2,049,881
<b>Total Current Assets</b>	<b>496,563,510</b>	<b>499,280,658</b>	<b>458,415,289</b>
Noncurrent Assets:			
Noncurrent Cash	88,346,226	106,553,940	92,077,146
Investments for Prize Payments at Fair Value	89,369,066	101,288,804	111,602,798
Prize Reserves with Multi-State Lottery (MUSL)	4,268,602	4,264,744	4,794,944
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	76,033,463	58,588,882	52,010,803
Computer Software, Net of Accumulated Depreciation	13,386,923	11,192,741	10,511,877
Building and Improvements, Net of Accumulated Depreciation	7,529,818	6,900,016	7,146,015
Intangibles Non-Software, Net of Accumulated Depreciation	1,039,935	972,043	165,229
Vehicles, Net of Accumulated Depreciation	2,136,207	2,008,688	2,083,855
Leasehold Improvements, Net of Accumulated Depreciation	79,292	112,496	3,494
<b>Total Noncurrent Assets</b>	<b>284,343,085</b>	<b>295,763,499</b>	<b>283,397,121</b>
Deferred Outflows Pension & OPEB	23,485,570	20,301,356	23,554,934
<b>Total Assets and Deferred Outflows</b>	<b>804,392,165</b>	<b>815,345,513</b>	<b>765,367,344</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	235,960,162	232,927,964	226,478,617
Obligations Under Securities Lending	1,753,725	33,558,592	20,785,766
Prize Liability	38,103,425	38,850,963	51,395,326
Accounts Payable	16,183,972	18,207,709	16,510,269
Compensated Absences - Current	2,969,593	3,550,723	3,285,756
Deferred Revenue	1,900,308	1,370,201	922,656
Deposit Liability	292,340	200,000	1,566,781
Contracts Payable - Current	890,145	3,744,809	3,270,587
<b>Total Current Liabilities</b>	<b>298,053,670</b>	<b>332,410,961</b>	<b>324,215,757</b>
Noncurrent Liabilities:			
Deferred Prize Liability	106,140,524	112,458,463	109,230,049
Compensated Absences - Noncurrent	1,670,396	1,997,281	1,769,253
Contracts Payable - Noncurrent	5,082,295	5,309,260	7,814,498
Net Pension Liability	48,951,329	30,791,310	72,097,398
Net Other Postemployment Benefits (OPEB) Obligation	843,747	955,560	1,270,966
<b>Total Noncurrent Liabilities</b>	<b>162,688,292</b>	<b>151,511,874</b>	<b>192,182,164</b>
Deferred Inflows Pension & OPEB	15,743,615	25,263,909	2,021,814
<b>Total Liabilities and Deferred Inflows</b>	<b>476,485,577</b>	<b>509,186,744</b>	<b>518,419,735</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	96,303,843	73,362,750	63,784,030
Inventory and Prepays	6,706,164	5,410,764	3,398,999
Asset/Project Purchases Committed	88,063,028	106,553,940	92,077,146
Restricted for OPEB Asset	1,833,552	1,561,144	680,959
Operating Working Capital	135,000,000	119,270,172	87,006,476
<b>Total Retained Earnings</b>	<b>327,906,588</b>	<b>306,158,770</b>	<b>246,947,609</b>
<b>Total Liabilities and Equity</b>	<b>\$804,392,165</b>	<b>\$815,345,512</b>	<b>\$765,367,344</b>

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

**DRAFT**

	<u>Current Month</u>	<u>Year to Date</u>
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,401,548,569	\$ 17,101,428,655
Payments to Prize Winners	(1,297,156,578)	(15,699,740,726)
Payments to Employees	(6,165,683)	(48,422,326)
Payments to Suppliers	(40,481,492)	(423,832,151)
Other Income	271,151	2,637,584
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>58,015,968</b>	<b>932,071,037</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(906,451,043)
Pre SLGRP Payments	(716,250)	(716,250)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>(716,250)</b>	<b>(907,167,294)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(2,121,556)	(45,208,225)
Contract Payments	(275,262)	(3,139,454)
Proceeds from Disposition/Impairment of Capital Assets	152,275	5,317,200
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(2,244,543)</b>	<b>(43,030,480)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(2,024,034)
Proceeds from Sales and Maturities of Investments	-	11,272,000
Interest on Investments and Cash Balances	1,994,922	14,164,375
Investment Expense	(325,983)	(332,999)
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>1,668,939</b>	<b>23,079,342</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>56,724,114</b>	<b>4,952,606</b>
Cash and Cash Equivalents - Beginning	480,553,046	532,324,556
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 537,277,160</b>	<b>\$ 537,277,161</b>
<b>Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities</b>		
Net Profit/(Loss)	\$ 73,835,279	\$ 921,768,409
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	2,422,941	24,935,145
Non-operating (Income)/Expense	(698,577)	(10,769,262)
(Gain)/Loss on Capital Asset Disposition	(114,799)	(4,979,616)
<b>Net Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Accounts Receivable	(5,117,076)	(4,743,540)
(Increase) / Decrease in Ticket Inventory	(451,512)	(562,247)
(Increase) / Decrease in Prepaid Expense/Def Outflows	3,886,712	(3,917,367)
(Increase) / Decrease in Prize Reserves	(29,242)	1,996,141
(Increase) / Decrease in Net OPEB Asset	(272,409)	(272,409)
Increase / (Decrease) in Accounts Payable	(3,794,681)	(2,023,737)
Increase / (Decrease) in Compensated Absences Liability	6,145	(908,015)
Increase / (Decrease) in Deposit Liability	52,355	92,340
Increase / (Decrease) in Deferred Revenue/Inflows	(10,707,173)	(8,990,186)
Increase / (Decrease) in Prize Liability	(3,430,202)	2,397,174
Increase / (Decrease) in Net OPEB Obligation	(111,813)	(111,813)
Increase / (Decrease) in Net Pension Liability	2,540,020	18,160,020
<b>Total Adjustments and Changes</b>	<b>(15,819,311)</b>	<b>10,302,628</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 58,015,968</b>	<b>\$ 932,071,037</b>



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

	Commission Approved Budget				Commission/Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	MY/March	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$15,671,481		\$15,671,481	\$ 34,451	\$ 325,425	\$ 133,449	\$ (9,543)		\$16,155,262		\$16,155,262
Scratch-its <sup>SM</sup> Instant Tickets	\$ 162,527			162,527	(3,556)	(1,514)	206	(610)	\$157,053			157,053
Megabucks <sup>SM</sup>	32,127			32,127	(278)	598	(1,571)	(131)	30,745			30,745
Powerball <sup>®</sup>	40,782			40,782	548	(956)	32,762	1,301	74,437			74,437
Mega Millions <sup>®</sup>	25,916			25,916	11,588	967	13,332	3,316	55,118			55,118
Keno	103,730			103,730	6,194	(1,231)	1,530	(1,311)	108,911			108,911
Raffle <sup>SM</sup>	2,500			2,500	-	-	-	-	2,500			2,500
Pick 4 <sup>SM</sup>	1,953			1,953	38	4	(40)	(1)	1,954			1,954
Win for Life <sup>SM</sup>	3,746			3,746	145	(112)	93	42	3,914			3,914
Lucky Lines <sup>SM</sup>	1,974			1,974	(46)	55	(61)	(112)	1,809			1,809
Scoreboard			527,320	527,320	-	-	-	-			\$ 527,320	527,320
<b>Total Revenue</b>	<b>375,254</b>	<b>15,671,481</b>	<b>527,320</b>	<b>16,574,054</b>	<b>49,083</b>	<b>323,235</b>	<b>179,700</b>	<b>(7,049)</b>	<b>436,442</b>	<b>16,155,262</b>	<b>527,320</b>	<b>17,119,024</b>
Prizes	244,350	14,483,213	480,984	15,208,547	45,538	314,525	159,475	(2,959)	274,635	14,969,507	480,984	15,725,126
<b>Net revenue</b>	<b>130,904</b>	<b>1,188,268</b>	<b>46,335</b>	<b>1,365,507</b>	<b>3,545</b>	<b>8,710</b>	<b>20,226</b>	<b>(4,091)</b>	<b>161,807</b>	<b>1,185,755</b>	<b>46,335</b>	<b>1,393,898</b>
<b>Direct Expenses</b>												
Commissions	30,042	273,618		303,660	494	(2,509)	(985)	(641)	34,931	265,088		300,019
Game Vendor Charges	9,956	2,523	29,877	42,355	367	(55)	737	62	11,547	2,523	29,397	43,466
Tickets	3,806			3,806	-	-	339	-	4,145			4,145
Advertising	8,523	415		8,938	-	-	(933)	-	7,541	465	-	8,006
Sales Support	954			954	-	-	10	-	965			965
Game Equip, Parts & Maint	956	10,423		11,379	-	-	(5,504)	-	1	5,874		5,875
Depreciation	5,621	22,632		28,253	-	-	-	-	5,621	22,632		28,253
Capital Interest		82		82	-	-	-	-		82		82
<b>Total Direct Expenses</b>	<b>59,858</b>	<b>309,693</b>	<b>29,877</b>	<b>399,428</b>	<b>861</b>	<b>(2,564)</b>	<b>(6,335)</b>	<b>(578)</b>	<b>64,750</b>	<b>296,665</b>	<b>29,397</b>	<b>390,812</b>
<b>Gross Profit</b>	<b>71,046</b>	<b>878,575</b>	<b>16,459</b>	<b>966,079</b>	<b>2,684</b>	<b>11,274</b>	<b>26,561</b>	<b>(3,512)</b>	<b>97,057</b>	<b>889,090</b>	<b>16,939</b>	<b>1,003,086</b>
Relative Gross Profit %	(3.97%)	104.89%	(0.92%)						9.68%	88.64%	1.69%	
<b>Indirect Revenue</b>	<b>149</b>	<b>1,866</b>	<b>35</b>	<b>2,050</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>198</b>	<b>1,817</b>	<b>35</b>	<b>2,050</b>
<b>Indirect Expenses</b>												
Public Information	95	1,185	22	1,302	-	-	55	(245)	108	986	19	1,112
Market Research	56	702	13	771	-	-	(245)	-	51	466	9	526
Salaries & Benefits	6,007	75,246	1,392	82,645	-	-	(4,071)	-	7,603	69,644	1,327	78,574
Services & Supplies	2,729	34,181	632	37,542	-	-	383	(38)	3,666	33,580	640	37,887
Depreciation	200	2,503	46	2,749	-	-	(207)	-	246	2,252	43	2,542
<b>Total Indirect Expenses</b>	<b>9,087</b>	<b>113,817</b>	<b>2,105</b>	<b>125,009</b>	<b>-</b>	<b>-</b>	<b>(4,085)</b>	<b>(283)</b>	<b>11,674</b>	<b>106,928</b>	<b>2,038</b>	<b>120,641</b>
<b>Net Profit from Operations</b>	<b>62,108</b>	<b>766,624</b>	<b>14,389</b>	<b>843,120</b>	<b>2,684</b>	<b>11,274</b>	<b>30,646</b>	<b>(3,229)</b>	<b>85,581</b>	<b>783,979</b>	<b>14,936</b>	<b>884,495</b>
Modernization Reserve Spending				20,693	-	-	195	0				20,888
<b>Net Profit</b>				<b>\$822,427</b>	<b>2,684</b>	<b>11,274</b>	<b>30,451</b>	<b>(3,229)</b>				<b>\$863,607</b>
Additional Information:												
Capital outlay				42,668	-	-	(2,741)					39,927