



**Oregon Lottery**  
**Operating Summary**  
**For the month ending May 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	\$ 29,691	\$ 31,968	\$35,120	\$ (2,277)	\$ 1,406,093	\$ 1,396,327	\$ 1,337,336	\$ 9,766	\$ 41,331	\$ 44,279	\$ 27,743	\$ (2,947)	\$1,477,116	\$ 1,472,574	\$ 1,400,199	\$ 4,542
Prizes	18,708	21,039	22,753	2,331	1,300,965	1,291,882	1,236,973	(9,083)	36,936	41,622	25,419	4,686	1,356,608	1,354,543	1,285,145	(2,065)
<b>Net Revenue</b>	<b>10,984</b>	<b>10,929</b>	<b>12,367</b>	<b>54</b>	<b>105,128</b>	<b>104,445</b>	<b>100,363</b>	<b>683</b>	<b>4,396</b>	<b>2,657</b>	<b>2,324</b>	<b>1,739</b>	<b>120,508</b>	<b>118,031</b>	<b>115,054</b>	<b>2,476</b>
Direct Expenses	4,568	4,976	4,902	408	21,623	22,261	21,708	639	2,422	549	691	(1,873)	28,613	27,786	27,301	(826)
Total Indirect Revenue/(Loss)	225	17	(9)	207	1	240	188	(239)	0	6	4	(6)	226	264	183	(38)
Total Indirect Expense	370	525	638	155	5,849	7,249	6,720	1,401	219	186	233	(33)	6,438	7,960	7,591	1,523
<b>Net Profit from Operations</b>	<b>6,270</b>	<b>5,445</b>	<b>6,818</b>	<b>825</b>	<b>77,658</b>	<b>75,175</b>	<b>72,123</b>	<b>2,483</b>	<b>1,755</b>	<b>1,928</b>	<b>1,404</b>	<b>(173)</b>	<b>85,684</b>	<b>82,549</b>	<b>80,345</b>	<b>3,135</b>
Modernization Investment Spending													328	2,817	315	2,488
<b>Net Profit</b>													<b>\$85,355</b>	<b>\$79,732</b>	<b>\$80,030</b>	<b>\$5,623</b>

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

DRAFT

				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 12,515,122			\$ 12,515,122	\$ 14,811,101	\$ (2,295,979)	-15.5%
Megabucks <sup>SM</sup>	2,225,499			2,225,499	2,696,714	(471,215)	-17.5%
Powerball <sup>®</sup>	2,651,769			2,651,769	3,004,637	(352,868)	-11.7%
Mega Millions <sup>®</sup>	1,887,242			1,887,242	1,616,617	270,625	16.7%
Raffle <sup>SM</sup>	(70)			(70)	-	(70)	0.0%
Keno	9,782,739			9,782,739	9,160,537	622,202	6.8%
Pick 4 <sup>SM</sup>	154,617			154,617	177,695	(23,079)	-13.0%
Win For Life <sup>SM</sup>	318,616			318,616	332,847	(14,231)	-4.3%
Lucky Lines <sup>SM</sup>	155,798			155,798	168,286	(12,488)	-7.4%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,406,093,116		1,406,093,116	1,396,326,976	9,766,140	0.7%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 41,331,421	41,331,421	44,278,792	(2,947,371)	-6.7%
<b>Total Revenue</b>	29,691,332	1,406,093,116	41,331,421	1,477,115,869	1,472,574,202	4,541,667	0.3%
Prizes	(18,707,627)	(1,300,964,935)	(36,935,596)	(1,356,608,158)	(1,354,542,753)	(2,065,405)	-0.2%
<b>Net Revenue</b>	10,983,704	105,128,182	4,395,825	120,507,711	118,031,449	2,476,262	2.1%
<b>Direct Expenses</b>							
Commissions	2,614,743	20,191,822	-	22,806,565	23,608,619	802,054	3.4%
Game Vendor Charges	764,502	39,376	2,421,950	3,225,827	1,371,536	(1,854,291)	-135.2%
Tickets	250,532	-	-	250,532	302,403	51,871	17.2%
Advertising	390,048	92,500	-	482,548	673,152	190,604	28.3%
Sales Support	79,773	-	-	79,773	36,331	(43,442)	-119.6%
Game Equipment, Parts & Maintenance	64	131,689	-	131,752	145,479	13,727	9.4%
Depreciation	468,400	1,155,992	-	1,624,393	1,637,692	13,300	0.8%
Interest Expense	-	11,201	-	11,201	11,201	0	0.0%
<b>Direct Expenses</b>	4,568,062	21,622,579	2,421,950	28,612,591	27,786,413	(826,177)	-3.0%
<b>Gross Profit</b>	6,415,643	83,505,603	1,973,875	91,895,120	90,245,035	1,650,085	1.8%
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	-	-	-	-	-	-	
Other Income/(Expense)	263,809	968	126	264,903	263,916	987	0.4%
Investment Market Value Adj	(38,954)	-	-	(38,954)	-	(38,954)	
<b>Total Indirect Revenue/(Loss)</b>	224,855	968	126	225,949	263,916	(37,967)	-14.4%
<b>Indirect Expenses</b>							
Public Information	13,057	169,943	4,017	187,017	94,540	(92,477)	-97.8%
Market Research	3,648	47,484	1,122	52,254	93,740	41,486	44.3%
Salaries, Wages & Benefits	261,916	4,437,091	183,863	4,882,870	5,605,506	722,637	12.9%
Services & Supplies	79,581	1,035,821	25,905	1,141,307	1,913,351	772,044	40.4%
Depreciation	12,153	158,181	3,739	174,072	253,087	79,015	31.2%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	370,354	5,848,519	218,647	6,437,520	7,960,225	1,522,704	19.1%
<b>Net Profit from Operations</b>	6,270,143	77,658,052	1,755,354	85,683,549	82,548,727	3,134,822	3.8%
<b>Modernization Investment Spending</b>				328,225	2,816,511	2,488,286	88.3%
<b>Net Profit</b>				\$ 85,355,324	\$ 79,732,216	\$ 5,623,108	7.1%



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 1,419	\$ 1,470	\$ 51	\$ 18,473	\$ 20,292	\$ 1,819	\$ 437	\$ 520	\$ 84	\$ 20,329	\$ 22,282	\$ 1,953
Office Expenses	1,568	1,956	388	20,405	27,002	6,598	482	693	210	22,455	29,651	7,196
Retailer Network Expenses	36,324	37,528	1,203	472,795	518,082	45,287	-	-	-	509,120	555,610	46,490
Retailer Network Recovery	(40,941)	(35,690)	5,252	(532,891)	(492,712)	40,178	-	-	-	(573,832)	(528,402)	45,430
Telecommunications	5,654	6,087	433	73,597	84,036	10,440	1,740	2,156	416	80,991	92,279	11,288
Intergovernmental Charges	8,856	9,025	169	115,273	124,591	9,319	2,725	3,196	471	126,854	136,812	9,958
Technology Expenses	25,924	38,799	12,875	337,430	535,639	198,209	7,976	13,739	5,763	371,330	588,177	216,847
Professional Services	27,111	52,892	25,781	352,870	730,189	377,319	8,341	18,729	10,388	388,322	801,810	413,488
Staff Training & Recruiting	1,921	2,730	808	25,010	37,682	12,672	591	967	375	27,523	41,378	13,855
Facilities	3,861	3,526	(335)	50,256	48,677	(1,580)	1,188	1,249	61	55,305	53,451	(1,854)
Facilities Maintenance	539	1,341	802	7,013	18,509	11,496	166	475	309	7,717	20,324	12,607
Other Services & Supplies	3,150	3,726	575	41,003	51,434	10,431	969	1,319	350	45,122	56,479	11,357
Fleet Expenses	5,155	2,869	(2,286)	67,101	39,614	(27,486)	1,586	1,016	(570)	73,842	43,500	(30,342)
<b>TOTAL</b>	<b>80,542</b>	<b>126,258</b>	<b>45,715</b>	<b>1,048,334</b>	<b>1,743,035</b>	<b>694,701</b>	<b>26,201</b>	<b>44,058</b>	<b>17,858</b>	<b>1,155,077</b>	<b>1,913,351</b>	<b>758,274</b>
Less Non Distributable Revenue	(961)	-	961	(12,513)	-	12,513	(296)	-	296	(13,770)	-	13,770
<b>AMOUNT REPORTED</b>	<b>\$ 79,581</b>	<b>\$ 126,258</b>	<b>\$ 46,677</b>	<b>\$ 1,035,821</b>	<b>\$ 1,743,035</b>	<b>\$ 707,214</b>	<b>\$ 25,905</b>	<b>\$ 44,058</b>	<b>\$ 18,153</b>	<b>\$ 1,141,307</b>	<b>\$ 1,913,351</b>	<b>\$ 772,044</b>

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

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

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	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 151,107,630			\$ 151,107,630	\$ 153,102,450	\$ (1,994,820)	-1.3%
Megabucks <sup>SM</sup>	27,587,885			27,587,885	28,044,486	(456,601)	-1.6%
Powerball <sup>®</sup>	52,963,054			52,963,054	53,277,554	(314,500)	-0.6%
Mega Millions <sup>®</sup>	22,257,456			22,257,456	21,958,657	298,799	1.4%
Raffle <sup>SM</sup>	2,499,710			2,499,710	2,500,000	(290)	0.0%
Keno	102,523,353			102,523,353	101,728,020	795,333	0.8%
Pick 4 <sup>SM</sup>	1,804,043			1,804,043	1,826,050	(22,007)	-1.2%
Win For Life <sup>SM</sup>	3,502,252			3,502,252	3,519,398	(17,146)	-0.5%
Lucky Lines <sup>SM</sup>	1,743,450			1,743,450	1,753,989	(10,539)	-0.6%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 15,283,229,168		15,283,229,168	15,243,067,780	40,161,388	0.3%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 365,600,596	365,600,596	379,664,552	(14,063,956)	-3.7%
<b>Total Revenue</b>	<b>365,988,833</b>	<b>15,283,229,168</b>	<b>365,600,596</b>	<b>16,014,818,598</b>	<b>15,990,442,936</b>	<b>24,375,662</b>	<b>0.2%</b>
Prizes	(233,610,443)	(14,136,726,027)	(335,751,434)	(14,706,087,904)	(14,693,827,962)	(12,259,942)	-0.1%
<b>Net Revenue</b>	<b>132,378,390</b>	<b>1,146,503,142</b>	<b>29,849,162</b>	<b>1,308,730,694</b>	<b>1,296,614,974</b>	<b>12,115,719</b>	<b>0.9%</b>
<b>Direct Expenses</b>							
Commissions	31,484,108	258,706,130	-	290,190,238	302,671,468	12,481,230	4.1%
Game Vendor Charges	9,367,321	433,136	12,962,262	22,762,720	19,162,507	(3,600,213)	-18.8%
Tickets	2,848,101	-	-	2,848,101	3,164,962	316,861	10.0%
Advertising	4,897,067	257,043	96,898	5,251,008	7,404,672	2,153,664	29.1%
Sales Support	468,365	-	-	468,365	620,355	151,990	24.5%
Game Equipment, Parts & Maintenance	1,429	4,257,766	-	4,259,195	10,200,277	5,941,082	58.2%
Depreciation	5,109,090	12,984,700	-	18,093,790	18,873,919	780,129	4.1%
Interest Expense	-	153,496	-	153,496	153,497	1	0.0%
<b>Direct Expenses</b>	<b>54,175,481</b>	<b>276,792,270</b>	<b>13,059,161</b>	<b>344,026,912</b>	<b>362,251,657</b>	<b>18,224,745</b>	<b>5.0%</b>
<b>Gross Profit</b>	<b>78,202,909</b>	<b>869,710,871</b>	<b>16,790,001</b>	<b>964,703,782</b>	<b>934,363,317</b>	<b>30,340,464</b>	<b>3.2%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	390	3,995	60	4,445	-	4,445	
Other Income	2,360,248	2,654,912	118,929	5,134,089	2,903,076	2,231,013	76.8%
Investment Market Value Adj	(13,726,215)	-	-	(13,726,215)	-	(13,726,215)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(11,365,577)</b>	<b>2,658,907</b>	<b>118,989</b>	<b>(8,587,682)</b>	<b>2,903,076</b>	<b>(11,490,758)</b>	<b>-395.8%</b>
<b>Indirect Expenses</b>							
Public Information	76,062	816,020	14,587	906,669	1,039,940	133,271	12.8%
Market Research	44,078	450,977	9,148	504,203	881,189	376,986	42.8%
Salaries, Wages & Benefits	3,239,193	36,266,691	1,481,321	40,987,205	61,370,422	20,383,217	33.2%
Services & Supplies	1,062,800	11,676,775	224,187	12,963,762	21,252,821	8,289,059	39.0%
Depreciation	172,582	1,927,108	34,638	2,134,329	2,903,407	769,078	26.5%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>4,594,714</b>	<b>51,137,571</b>	<b>1,763,881</b>	<b>57,496,167</b>	<b>87,447,778</b>	<b>29,951,612</b>	<b>34.3%</b>
<b>Net Profit from Operations</b>	<b>62,242,617</b>	<b>821,232,207</b>	<b>15,145,109</b>	<b>898,619,933</b>	<b>849,818,615</b>	<b>48,801,318</b>	<b>5.7%</b>
<b>Modernization Investment Spending</b>				<b>2,436,108</b>	<b>15,829,037</b>	<b>13,392,929</b>	<b>84.6%</b>
<b>Net Profit</b>				<b>\$ 896,183,825</b>	<b>\$ 833,989,578</b>	<b>\$ 62,194,247</b>	<b>7.5%</b>

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



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	13,700	16,170	2,470	157,895	223,236	65,340	2,947	5,726	2,779	174,542	245,132	70,590
Office Expenses	19,595	21,055	1,460	212,482	290,672	78,190	3,878	7,456	3,578	235,955	319,183	83,228
Retailer Network Expenses	464,255	412,803	(51,452)	5,188,720	5,698,907	510,186	-	-	-	5,652,975	6,111,710	458,735
Retailer Network Recovery	(519,830)	(392,589)	127,241	(5,813,935)	(5,419,833)	394,101	-	-	-	(6,333,765)	(5,812,422)	521,343
Telecommunications	68,639	66,959	(1,680)	776,498	924,399	147,901	14,422	23,711	9,289	859,559	1,015,069	155,510
Intergovernmental Charges	114,794	99,274	(15,521)	1,265,195	1,370,512	105,316	22,138	35,154	13,015	1,402,128	1,504,939	102,811
Technology Expenses	312,869	428,782	115,913	3,471,511	5,919,496	2,447,985	68,702	151,836	83,134	3,853,082	6,500,114	2,647,032
Professional Services	470,054	594,243	124,189	5,087,356	8,203,743	3,116,386	88,882	210,427	121,544	5,646,293	9,008,412	3,362,120
Staff Training & Recruiting	18,129	32,688	14,559	208,314	451,275	242,961	3,429	11,575	8,146	229,872	495,539	265,667
Facilities	45,702	40,026	(5,676)	511,056	552,579	41,523	9,372	14,174	4,802	566,130	606,779	40,649
Facilities Maintenance	8,124	15,042	6,917	89,714	207,656	117,941	2,016	5,326	3,311	99,854	228,024	128,170
Other Services & Supplies	30,948	36,379	5,431	338,407	502,230	163,823	5,959	12,882	6,923	375,315	551,492	176,177
Fleet Expenses	46,734	31,587	(15,146)	521,749	436,077	(85,672)	9,112	11,185	2,073	577,595	478,850	(98,745)
<b>TOTAL</b>	<b>1,093,713</b>	<b>1,402,421</b>	<b>308,708</b>	<b>12,014,964</b>	<b>19,360,948</b>	<b>7,345,984</b>	<b>230,857</b>	<b>489,452</b>	<b>258,594</b>	<b>13,339,535</b>	<b>21,252,821</b>	<b>7,913,286</b>
Less Non Distributable Revenue	(30,914)	-	30,914	(338,189)	-	338,189	(6,671)	-	6,671	(375,773)	-	375,773
<b>AMOUNT REPORTED</b>	<b>1,062,800</b>	<b>1,402,421</b>	<b>339,621</b>	<b>11,676,775</b>	<b>19,360,948</b>	<b>7,684,173</b>	<b>224,187</b>	<b>489,452</b>	<b>265,265</b>	<b>12,963,762</b>	<b>21,252,821</b>	<b>8,289,059</b>

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



**Oregon Lottery**  
**Comparative Balance Sheet**

	As of 5/31/2022	As of 5/31/2021	As of 5/31/2020
<b>Assets</b>			
Current Assets:			
Cash	\$ 433,325,848	\$ 400,243,447	\$ 284,191,505
Securities Lending Cash Collateral	-	-	-
Investments for Prize Payments at Fair Value	11,103,835	10,779,039	10,398,920
Accounts Receivable - Games	42,049,316	42,313,581	28,423,802
Accounts Receivable - Other	1,428,710	22,077	89,728
Allowance for Doubtful Accounts	(326,817)	(307,102)	(91,043)
Ticket Inventory	1,405,341	1,420,750	1,169,592
Prepaid Expenses	3,466,851	2,063,360	2,425,129
<b>Total Current Assets</b>	<b>492,453,084</b>	<b>456,535,152</b>	<b>326,607,633</b>
Noncurrent Assets:			
Noncurrent Cash	-	-	-
Investments for Prize Payments at Fair Value	101,799,363	110,262,480	119,090,210
Prize Reserves with Multi-State Lottery (MUSL)	4,240,816	4,794,329	5,056,610
Prize Reserves for Sports	2,320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	680,959	592,770	333,846
Capital Assets:			
Equipment, Net of Accumulated Depreciation	57,663,340	49,327,520	28,980,943
Computer Software, Net of Accumulated Depreciation	11,418,818	10,544,727	11,518,655
Building and Improvements, Net of Accumulated Depreciation	7,006,900	7,182,344	7,621,237
Intangibles Non-Software, Net of Accumulated Depreciation	35,406	177,031	16,890
Vehicles, Net of Accumulated Depreciation	2,010,425	2,123,858	2,853,668
Construction In Progress	-	-	-
Leasehold Improvements, Net of Accumulated Depreciation	23,898	3,561	4,367
<b>Total Noncurrent Assets</b>	<b>187,199,926</b>	<b>187,328,620</b>	<b>177,796,426</b>
Deferred Outflows Pension & OPEB	20,054,216	16,558,458	14,840,500
<b>Total Assets and Deferred Outflows</b>	<b>699,707,225</b>	<b>660,422,230</b>	<b>519,244,559</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	213,319,706	154,943,621	23,461,877
Obligations Under Securities Lending	-	-	-
Prize Liability	39,983,787	56,801,708	41,947,956
Accounts Payable	9,904,663	15,311,440	15,419,254
Compensated Absences - Current	5,549,618	5,098,263	4,689,112
Deferred Revenue	1,348,227	1,190,830	866,907
Deposit Liability	232,206	173,981	169,461
Contracts Payable - Current	644,645	644,450	643,228
<b>Total Current Liabilities</b>	<b>270,982,852</b>	<b>234,164,293</b>	<b>87,197,795</b>
Noncurrent Liabilities:			
Deferred Prize Liability	110,768,979	106,197,220	105,614,511
Compensated Absences - Noncurrent	-	-	-
Contracts Payable - Noncurrent	8,024,801	11,195,486	13,941,689
Net Pension Liability	30,563,430	46,207,600	42,216,983
Net Other Postemployment Benefits (OPEB) Obligation	1,270,966	1,515,225	1,703,627
<b>Total Noncurrent Liabilities</b>	<b>150,628,176</b>	<b>165,115,531</b>	<b>163,476,810</b>
Deferred Inflows Pension & OPEB	24,245,674	2,406,165	2,295,740
<b>Total Liabilities and Deferred Inflows</b>	<b>445,856,702</b>	<b>401,685,989</b>	<b>252,970,345</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	72,437,183	60,886,436	40,135,639
Inventory and Prepays	4,872,192	3,484,110	3,594,721
Asset/Project Purchases Committed	75,860,189	98,491,805	150,446,317
Restricted for OPEB Asset	680,959	592,770	333,846
Operating Working Capital	100,000,000	95,281,121	71,763,692
<b>Total Retained Earnings</b>	<b>253,850,523</b>	<b>258,736,242</b>	<b>266,274,215</b>
<b>Total Liabilities and Equity</b>	<b>\$699,707,225</b>	<b>\$660,422,230</b>	<b>\$519,244,561</b>

Unaudited, not presented in accordance with GAAP



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

	Current Month	Year to Date
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,471,273,022	\$ 15,994,301,333
Payments to Prize Winners	(1,360,991,421)	(14,712,956,015)
Payments to Employees	(1,392,547)	(36,376,943)
Payments to Suppliers	(31,544,564)	(372,397,557)
Other Income	(18,493)	2,560,759
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>77,325,998</b>	<b>875,131,577</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(908,627,885)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(908,627,885)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(427,656)	(26,217,626)
Contract Payments	(250,562)	(2,876,136)
Proceeds from Disposition/Impairment of Capital Assets	-	63,438
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(678,218)</b>	<b>(29,030,324)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(12,143,799)
Proceeds from Sales and Maturities of Investments	2,917,333	11,079,333
Interest on Investments and Cash Balances	263,734	2,151,305
Investment Expense	-	(10,540)
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>3,181,067</b>	<b>1,076,299</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>79,828,847</b>	<b>(61,450,333)</b>
Cash and Cash Equivalents - Beginning	353,497,001	494,776,180
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 433,325,848</b>	<b>\$ 433,325,847</b>

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

Net Profit/(Loss)	\$ 85,355,324	\$ 896,183,825
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	1,798,465	20,228,118
Non-operating (Income)/Expense	(509,373)	8,555,381
(Gain)/Loss on Capital Asset Disposition	-	(4,445)
(Increase) / Decrease in Accounts Receivable - Games	(5,858,371)	(22,398,303)
(Increase) / Decrease in Ticket Inventory	91,147	(56,223)
(Increase) / Decrease in Prepaid Expense/Def Outflows	(252,742)	2,083,748
(Increase) / Decrease in Prize Reserves	(18,873)	554,128
Increase / (Decrease) in Accounts Payable	855,769	(6,605,605)
Increase / (Decrease) in Compensated Absences Liability	(49,891)	494,609
Increase / (Decrease) in Deposit Liability	39,046	(1,334,575)
Increase / (Decrease) in Deferred Revenue/Inflows	(37,033)	22,649,432
Increase / (Decrease) in Prize Liability	(4,087,470)	(3,684,546)
Increase / (Decrease) in Net Pension Liability	-	(41,533,969)
<b>Total Adjustments and Changes</b>	<b>(8,029,326)</b>	<b>(21,052,249)</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 77,325,998</b>	<b>\$ 875,131,577</b>

**Oregon State Lottery**  
**Fiscal Year 2022 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
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$14,433,484		\$14,433,484	\$ 934,597	\$ 442,897	\$ 89,718	\$ 625,240		\$16,525,936		\$16,525,936
Scratch-its <sup>SM</sup> Instant Tickets	\$ 149,539			149,539	237	2,027	12,077	5,281	\$169,160			169,160
Megabucks <sup>SM</sup>	33,378			33,378	(601)	(1,407)	928	(1,644)	30,654			30,654
Powerball <sup>®</sup>	41,211			41,211	(469)	7,416	6,987	1,414	56,558			56,558
Mega Millions <sup>®</sup>	25,105			25,105	(271)	1,048	498	(2,290)	24,089			24,089
Keno	103,344			103,344	2,061	1,777	1,032	2,072	110,287			110,287
Raffle <sup>SM</sup>	2,500			2,500	-	-	-	-	2,500			2,500
Pick 4 <sup>SM</sup>	1,813			1,813	70	55	135	(79)	1,994			1,994
Win for Life <sup>SM</sup>	3,904			3,904	(36)	46	(77)	(11)	3,826			3,826
Lucky Lines <sup>SM</sup>	1,825			1,825	3	99	129	(139)	1,917			1,917
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>111,425</b>	<b>629,844</b>	<b>400,986</b>	<b>16,525,936</b>	<b>413,209</b>	<b>17,340,131</b>
Prizes	235,822	13,338,046	388,417	13,962,284	865,497	422,633	100,335	581,760	259,327	15,284,765	388,417	15,932,508
<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>11,090</b>	<b>48,085</b>	<b>141,659</b>	<b>1,241,171</b>	<b>24,793</b>	<b>1,407,622</b>
<b>Direct Expenses</b>												
Commissions	31,166	256,419		287,585	16,860	5,044	3,600	10,966	34,462	289,594		324,056
Game Vendor Charges	9,087	473	11,742	21,302	25	277	(1,213)	115	10,048	473	9,985	20,506
Tickets	3,317			3,317	-	-	63	-	3,380			3,380
Advertising	7,539	377	795	8,710	-	-	(632)	-	7,466	400	212	8,078
Sales Support	665			665	-	-	1	-	666			666
Game Equip, Parts & Maint	1	9,465		9,466	-	880	(0)	-	1	10,345		10,346
Depreciation	5,602	14,776		20,378	-	59	0	-	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>1,819</b>	<b>11,082</b>	<b>61,625</b>	<b>315,810</b>	<b>10,197</b>	<b>387,632</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>25,065</b>	<b>9,271</b>	<b>37,003</b>	<b>80,034</b>	<b>925,361</b>	<b>14,596</b>	<b>1,019,990</b>
Relative Gross Profit %	7.75%	90.88%	1.37%						7.85%	90.72%	1.43%	
<b>Indirect Revenue</b>	<b>246</b>	<b>2,878</b>	<b>43</b>	<b>3,167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>248</b>	<b>2,873</b>	<b>45</b>	<b>3,167</b>
<b>Indirect Expenses</b>												
Public Information	85	994	15	1,094	-	-	41	-	89	1,029	16	1,135
Market Research	50	588	9	647	-	70	50	-	60	697	11	768
Salaries & Benefits	5,192	60,867	917	66,976	-	-	-	-	5,255	60,762	958	66,976
Services & Supplies	1,708	20,022	302	22,032	-	501	616	-	1,816	21,001	331	23,149
Depreciation	237	2,778	42	3,057	-	-	84	-	246	2,850	45	3,141
<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>791</b>	<b>-</b>	<b>7,467</b>	<b>86,339</b>	<b>1,362</b>	<b>95,168</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>8,480</b>	<b>37,003</b>	<b>72,815</b>	<b>841,895</b>	<b>13,279</b>	<b>927,989</b>
Modernization Reserve Spending				27,114	-	(178)	(7,432)	-				19,504
<b>Net Profit</b>				<b>\$777,689</b>								<b>\$908,485</b>
Additional Information:												
Capital outlay				33,867								
FTE Count				474								