



Oregon Lottery  
 Operating Summary  
 For the month ending November 30, 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	\$ 48,617	\$ 30,152	\$30,042	\$ 18,465	\$ 1,270,227	\$ 1,312,655	\$ 1,326,205	\$ (42,428)	\$ 52,976	\$ 42,768	\$ 32,694	\$ 10,208	\$1,371,820	\$ 1,385,576	\$ 1,388,941	\$ (13,755)
Prizes	28,155	19,678	19,423	(8,476)	1,176,427	1,215,781	1,227,722	39,354	49,384	39,010	28,246	(10,374)	1,253,966	1,274,470	1,275,391	20,503
<b>Net Revenue</b>	<b>20,463</b>	<b>10,474</b>	<b>10,619</b>	<b>9,989</b>	<b>93,800</b>	<b>96,874</b>	<b>98,483</b>	<b>(3,074)</b>	<b>3,592</b>	<b>3,758</b>	<b>4,448</b>	<b>(166)</b>	<b>117,854</b>	<b>111,106</b>	<b>113,550</b>	<b>6,748</b>
Direct Expenses	6,470	4,351	4,449	(2,119)	22,958	24,869	23,312	1,910	3,083	2,412	1,355	(671)	32,512	31,632	29,116	(880)
Total Indirect Revenue/(Loss)	3,910	13	1,277	3,897	159	155	2,568	4	1	3	106	(2)	4,070	171	3,951	3,899
Total Indirect Expense	1,461	792	490	(670)	7,387	9,312	5,972	1,925	115	174	345	59	8,964	10,278	6,807	1,314
<b>Net Profit from Operations</b>	<b>16,441</b>	<b>5,344</b>	<b>6,957</b>	<b>11,097</b>	<b>63,613</b>	<b>62,848</b>	<b>71,767</b>	<b>765</b>	<b>395</b>	<b>1,175</b>	<b>2,854</b>	<b>(780)</b>	<b>80,448</b>	<b>69,367</b>	<b>81,578</b>	<b>11,081</b>
Modernization Investment Spending													2,232	1,724	307	(507)
<b>Net Profit</b>													<b>\$78,217</b>	<b>\$67,642</b>	<b>\$81,271</b>	<b>\$10,574</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	91.4%	92.0%	91.1%	0.6%
Administrative Expenses	3.2%	3.1%	3.8%	(0.1%)
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.7%	91.9%	91.9%	0.2%
Administrative Expenses	3.0%	3.5%	2.8%	0.5%

**Oregon Lottery  
Operating Statement  
For the month ending November 30, 2022**

DRAFT

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 12,740,248			\$ 12,740,248	\$ 12,556,947	\$ 183,301	1.5%
Megabucks <sup>SM</sup>	2,092,163			2,092,163	2,663,853	(571,690)	-21.5%
Powerball <sup>®</sup>	21,470,775			21,470,775	3,233,162	18,237,613	564.1%
Mega Millions <sup>®</sup>	3,491,918			3,491,918	2,102,850	1,389,068	66.1%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	8,206,625			8,206,625	8,968,035	(761,410)	-8.5%
Pick 4 <sup>SM</sup>	150,304			150,304	159,747	(9,443)	-5.9%
Win For Life <sup>SM</sup>	345,272			345,272	305,565	39,707	13.0%
Lucky Lines <sup>SM</sup>	120,126			120,126	162,232	(42,106)	-26.0%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,270,226,722		1,270,226,722	1,312,655,190	(42,428,468)	-3.2%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 52,975,932	52,975,932	42,767,961	10,207,971	23.9%
<b>Total Revenue</b>	<b>48,617,431</b>	<b>1,270,226,722</b>	<b>52,975,932</b>	<b>1,371,820,085</b>	<b>1,385,575,543</b>	<b>(13,755,458)</b>	<b>-1.0%</b>
Prizes	(28,154,870)	(1,176,427,211)	(49,384,174)	(1,253,966,255)	(1,274,469,563)	20,503,307	1.6%
<b>Net Revenue</b>	<b>20,462,561</b>	<b>93,799,511</b>	<b>3,591,758</b>	<b>117,853,830</b>	<b>111,105,980</b>	<b>6,747,850</b>	<b>6.1%</b>
<b>Direct Expenses</b>							
Commissions	4,198,026	21,425,268	-	25,623,294	24,597,847	(1,025,447)	-4.2%
Game Vendor Charges	1,231,406	39,376	3,082,878	4,353,660	3,886,234	(467,426)	-12.0%
Tickets	255,093	-	-	255,093	288,943	33,850	11.7%
Advertising	324,097	75,334	-	399,431	207,401	(192,030)	-92.6%
Sales Support	8,786	-	-	8,786	78,860	70,074	88.9%
Game Equipment, Parts & Maintenance	254	52,722	-	52,976	210,488	157,512	74.8%
Depreciation	452,827	1,357,888	-	1,810,714	2,354,438	543,723	23.1%
Interest Expense	-	7,763	-	7,763	7,763	0	0.0%
<b>Direct Expenses</b>	<b>6,470,489</b>	<b>22,958,350</b>	<b>3,082,878</b>	<b>32,511,718</b>	<b>31,631,974</b>	<b>(879,744)</b>	<b>-2.8%</b>
<b>Gross Profit</b>	<b>13,992,072</b>	<b>70,841,160</b>	<b>508,880</b>	<b>85,342,112</b>	<b>79,474,006</b>	<b>5,868,106</b>	<b>7.4%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	29,354	148,616	1,068	179,037	-	179,037	
Other Income/(Expense)	914,429	10,393	89	924,911	170,833	754,078	441.4%
Investment Market Value Adj	2,966,013	-	-	2,966,013	-	2,966,013	
<b>Total Indirect Revenue/(Loss)</b>	<b>3,909,796</b>	<b>159,009</b>	<b>1,157</b>	<b>4,069,961</b>	<b>170,833</b>	<b>3,899,128</b>	<b>2282.4%</b>
<b>Indirect Expenses</b>							
Public Information	2,742	13,882	100	16,723	96,506	79,783	82.7%
Market Research	6,883	34,846	250	41,979	-	(41,979)	n/a
Salaries, Wages & Benefits	1,031,883	5,224,372	101,620	6,357,876	6,884,278	526,402	7.6%
Services & Supplies	388,804	1,956,959	12,159	2,357,922	3,031,336	673,414	22.2%
Depreciation	31,035	157,128	1,129	189,292	265,872	76,581	28.8%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>1,461,347</b>	<b>7,387,187</b>	<b>115,258</b>	<b>8,963,792</b>	<b>10,277,992</b>	<b>1,314,201</b>	<b>12.8%</b>
<b>Net Profit from Operations</b>	<b>16,440,521</b>	<b>63,612,982</b>	<b>394,779</b>	<b>80,448,282</b>	<b>69,366,847</b>	<b>11,081,435</b>	<b>16.0%</b>
<b>Modernization Investment Spending</b>				<b>2,231,768</b>	<b>1,724,419</b>	<b>(507,349)</b>	<b>-29.4%</b>
<b>Net Profit</b>				<b>\$ 78,216,514</b>	<b>\$ 67,642,428</b>	<b>\$ 10,574,086</b>	<b>15.6%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**For the month ending November 30, 2022**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 8,780	\$ 4,315	\$ (4,465)	\$ 44,451	\$ 50,743	\$ 6,292	\$ 319	\$ 949	\$ 629	\$ 53,549	\$ 56,006	\$ 2,457
Office Expenses	7,266	2,687	(4,579)	36,785	31,596	(5,190)	264	591	326	44,315	34,873	(9,442)
Retailer Network Expenses	146,312	47,162	(99,150)	740,773	554,656	(186,117)	-	-	-	887,085	601,818	(285,267)
Retailer Network Recovery	(94,101)	(47,162)	46,938	(476,426)	(554,656)	(78,229)	-	-	-	(570,527)	(601,818)	(31,291)
Telecommunications	13,588	7,244	(6,344)	68,796	85,195	16,399	494	1,593	1,099	82,878	94,032	11,154
Intergovernmental Charges	25,636	8,277	(17,358)	129,791	97,345	(32,447)	932	1,820	887	156,359	107,442	(48,917)
Technology Expenses	87,572	56,601	(30,971)	431,833	665,655	233,822	3,102	12,444	9,342	522,507	734,700	212,193
Professional Services	131,347	127,814	(3,533)	665,002	1,503,161	838,159	4,777	28,101	23,324	801,126	1,659,076	857,950
Staff Training & Recruiting	13,424	4,904	(8,520)	67,966	57,676	(10,290)	488	1,078	590	81,878	63,658	(18,220)
Facilities	10,092	4,336	(5,756)	51,094	50,995	(99)	367	953	586	61,553	56,285	(5,268)
Facilities Maintenance	2,661	2,505	(156)	13,473	29,460	15,987	97	551	454	16,231	32,516	16,285
Other Services & Supplies	29,377	10,050	(19,327)	148,734	118,196	(30,538)	1,068	2,210	1,141	179,179	130,456	(48,723)
Fleet Expenses	9,055	4,799	(4,256)	45,845	56,438	10,593	329	1,055	726	55,229	62,292	7,063
<b>TOTAL</b>	<b>391,008</b>	<b>233,532</b>	<b>(157,476)</b>	<b>1,968,117</b>	<b>2,746,460</b>	<b>778,343</b>	<b>12,239</b>	<b>51,344</b>	<b>39,105</b>	<b>2,371,364</b>	<b>3,031,336</b>	<b>659,972</b>
Less Non Distributable Revenue	(2,204)	-	2,204	(11,158)	-	11,158	(80)	-	80	(13,442)	-	13,442
<b>AMOUNT REPORTED</b>	<b>\$ 388,804</b>	<b>\$ 233,532</b>	<b>\$ (155,272)</b>	<b>\$ 1,956,959</b>	<b>\$ 2,746,460</b>	<b>\$ 789,501</b>	<b>\$ 12,159</b>	<b>\$ 51,344</b>	<b>\$ 39,185</b>	<b>\$ 2,357,922</b>	<b>\$ 3,031,336</b>	<b>\$ 673,414</b>

**Oregon Lottery  
Operating Statement  
Year to Date Through November 30, 2022**

DRAFT

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 62,073,838			\$ 62,073,838	\$ 62,367,698	\$ (293,860)	-0.5%
Megabucks <sup>SM</sup>	13,713,601			13,713,601	13,750,796	(37,195)	-0.3%
Powerball <sup>®</sup>	42,771,784			42,771,784	16,598,573	26,173,211	157.7%
Mega Millions <sup>®</sup>	24,883,028			24,883,028	23,609,849	1,273,179	5.4%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	44,543,345			44,543,345	45,380,833	(837,488)	-1.8%
Pick 4 <sup>SM</sup>	845,572			845,572	855,371	(9,799)	-1.1%
Win For Life <sup>SM</sup>	1,639,598			1,639,598	1,577,989	61,609	3.9%
Lucky Lines <sup>SM</sup>	869,102			869,102	836,554	32,548	3.9%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 6,642,584,238		6,642,584,238	6,696,557,736	(53,973,498)	-0.8%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 202,757,527	202,757,527	185,260,716	17,496,811	9.4%
<b>Total Revenue</b>	<b>191,339,868</b>	<b>6,642,584,238</b>	<b>202,757,527</b>	<b>7,036,681,633</b>	<b>7,046,796,114</b>	<b>(10,114,481)</b>	<b>-0.1%</b>
Prizes	(115,224,938)	(6,152,178,749)	(185,032,871)	(6,452,436,559)	(6,476,827,005)	24,390,446	0.4%
<b>Net Revenue</b>	<b>76,114,930</b>	<b>490,405,489</b>	<b>17,724,655</b>	<b>584,245,075</b>	<b>569,969,110</b>	<b>14,275,965</b>	<b>2.5%</b>
<b>Direct Expenses</b>							
Commissions	16,229,832	129,153,139	-	145,382,970	143,397,384	(1,985,587)	-1.4%
Game Vendor Charges	4,888,129	196,880	10,428,001	15,513,010	16,475,463	962,453	5.8%
Tickets	1,167,713	-	-	1,167,713	1,647,175	479,462	29.1%
Advertising	2,548,203	151,895	-	2,700,098	7,515,205	4,815,107	64.1%
Sales Support	268,717	-	-	268,717	396,800	128,083	32.3%
Game Equipment, Parts & Maintenance	(159)	630,471	-	630,313	5,650,840	5,020,527	88.8%
Depreciation	2,311,444	6,056,669	-	8,368,113	11,772,187	3,404,073	28.9%
Interest Expense	-	44,596	-	44,596	44,596	0	0.0%
<b>Direct Expenses</b>	<b>27,413,879</b>	<b>136,233,650</b>	<b>10,428,001</b>	<b>174,075,530</b>	<b>186,899,649</b>	<b>12,824,119</b>	<b>6.9%</b>
<b>Gross Profit</b>	<b>48,701,052</b>	<b>354,171,839</b>	<b>7,296,654</b>	<b>410,169,545</b>	<b>383,069,460</b>	<b>27,100,084</b>	<b>7.1%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	290,314	2,391,714	49,943	2,731,970	-	2,731,970	
Other Income	3,677,802	122,605	2,887	3,803,294	854,165	2,949,129	345.3%
Investment Market Value Adj	(5,622,095)	-	-	(5,622,095)	-	(5,622,095)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(1,653,980)</b>	<b>2,514,318</b>	<b>52,830</b>	<b>913,169</b>	<b>854,165</b>	<b>59,004</b>	<b>6.9%</b>
<b>Indirect Expenses</b>							
Public Information	55,181	363,328	8,415	426,923	622,530	195,607	31.4%
Market Research	20,187	123,348	2,444	145,979	702,397	556,418	79.2%
Salaries, Wages & Benefits	3,554,864	26,166,794	881,636	30,603,294	34,421,390	3,818,095	11.1%
Services & Supplies	936,679	6,977,722	147,602	8,062,004	16,331,796	8,269,792	50.6%
Depreciation	(250,297)	1,155,886	22,007	927,595	1,207,453	279,858	23.2%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>4,316,614</b>	<b>34,787,078</b>	<b>1,062,105</b>	<b>40,165,796</b>	<b>53,285,566</b>	<b>13,119,770</b>	<b>24.6%</b>
<b>Net Profit from Operations</b>	<b>42,730,459</b>	<b>321,899,079</b>	<b>6,287,379</b>	<b>370,916,917</b>	<b>330,638,060</b>	<b>40,278,858</b>	<b>12.2%</b>
<b>Modernization Investment Spending</b>				<b>3,613,955</b>	<b>8,622,095</b>	<b>5,008,140</b>	<b>58.1%</b>
<b>Net Profit</b>				<b>\$ 367,302,962</b>	<b>\$ 322,015,965</b>	<b>\$ 45,286,997</b>	<b>14.1%</b>

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



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**Year to Date Through November 30, 2022**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	27,127	23,664	(3,463)	191,010	278,303	87,293	4,192	5,203	1,011	222,330	307,170	84,840
Office Expenses	15,524	14,820	(704)	106,244	174,296	68,052	1,771	3,258	1,487	123,540	192,375	68,835
Retailer Network Expenses	360,564	235,812	(124,751)	2,499,803	2,773,278	273,475	-	-	-	2,860,367	3,009,090	148,723
Retailer Network Recovery	(336,412)	(235,812)	100,600	(2,517,112)	(2,773,278)	(256,166)	-	-	-	(2,853,524)	(3,009,090)	(155,566)
Telecommunications	46,824	36,220	(10,603)	345,456	425,972	80,516	7,120	7,963	844	399,399	470,156	70,757
Intergovernmental Charges	85,233	112,278	27,046	630,993	1,320,452	689,459	13,270	24,685	11,416	729,495	1,457,416	727,921
Technology Expenses	345,397	284,849	(60,548)	2,459,357	3,349,978	890,621	52,649	62,627	9,977	2,857,404	3,697,454	840,050
Professional Services	249,404	642,117	392,713	2,238,192	7,551,636	5,313,444	49,176	141,175	91,999	2,536,771	8,334,928	5,798,157
Staff Training & Recruiting	34,580	35,131	550	265,607	413,155	147,547	5,418	7,724	2,306	305,605	456,009	150,404
Facilities	31,832	21,681	(10,151)	233,455	254,977	21,523	4,754	4,767	13	270,040	281,425	11,385
Facilities Maintenance	10,101	12,525	2,424	79,521	147,301	67,780	1,759	2,754	995	91,381	162,580	71,199
Other Services & Supplies	39,086	50,909	11,823	236,236	598,721	362,485	3,103	11,193	8,090	278,425	660,823	382,398
Fleet Expenses	34,547	23,995	(10,553)	260,744	282,190	21,445	5,457	5,275	(181)	300,748	311,460	10,712
<b>TOTAL</b>	<b>943,807</b>	<b>1,258,190</b>	<b>314,383</b>	<b>7,029,508</b>	<b>14,796,981</b>	<b>7,767,473</b>	<b>148,667</b>	<b>276,624</b>	<b>127,957</b>	<b>8,121,982</b>	<b>16,331,796</b>	<b>8,209,814</b>
Less Non Distributable Revenue	(7,128)	-	7,128	(51,786)	-	51,786	(1,065)	-	1,065	(59,979)	-	59,979
<b>AMOUNT REPORTED</b>	<b>936,679</b>	<b>1,258,190</b>	<b>321,511</b>	<b>6,977,722</b>	<b>14,796,981</b>	<b>7,819,259</b>	<b>147,602</b>	<b>276,624</b>	<b>129,022</b>	<b>8,062,004</b>	<b>16,331,796</b>	<b>8,269,792</b>



**Oregon Lottery**  
**Comparative Balance Sheet**  
**As of November 30, 2022**

	As of 11/30/2022	As of 11/30/2021	As of 11/30/2020
<b>Assets</b>			
Current Assets:			
Cash	\$ 458,224,426	\$ 388,466,746	\$ 369,273,109
Securities Lending Cash Collateral	3,079,898	-	-
Investments for Prize Payments at Fair Value	11,051,693	10,968,744	10,828,612
Accounts Receivable - Games	21,536,311	41,147,825	14,091,163
Accounts Receivable - Other	56,727	22,144	59,247
Allowance for Doubtful Accounts	(323,986)	(304,819)	(301,092)
Ticket Inventory	1,812,833	1,683,924	1,512,916
Prepaid Expenses	3,158,693	2,682,440	2,338,374
<b>Total Current Assets</b>	<b>498,596,596</b>	<b>444,667,004</b>	<b>397,802,329</b>
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	93,410,197	114,900,153	123,186,114
Prize Reserves with Multi-State Lottery (MUSL)	4,214,982	4,356,386	4,925,950
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	68,585,608	60,614,440	47,010,995
Computer Software, Net of Accumulated Depreciation	10,220,299	11,514,666	10,500,661
Building and Improvements, Net of Accumulated Depreciation	6,726,971	7,088,654	7,401,912
Intangibles Non-Software, Net of Accumulated Depreciation	1,235,937	106,219	247,844
Vehicles, Net of Accumulated Depreciation	1,959,933	1,893,269	2,415,345
Leasehold Improvements, Net of Accumulated Depreciation	112,160	24,301	3,964
<b>Total Noncurrent Assets</b>	<b>190,347,231</b>	<b>203,499,047</b>	<b>198,605,555</b>
Deferred Outflows Pension & OPEB	23,717,838	23,554,934	16,558,458
<b>Total Assets and Deferred Outflows</b>	<b>712,661,665</b>	<b>671,720,985</b>	<b>612,966,342</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	157,211,824	160,695,067	100,662,069
Obligations Under Securities Lending	3,079,898	-	-
Prize Liability	41,668,345	46,174,605	44,599,400
Accounts Payable	19,278,665	11,259,409	28,911,784
Compensated Absences - Current	4,981,904	5,490,165	5,034,677
Deferred Revenue	4,233,372	1,269,431	1,014,627
Deposit Liability	206,012	186,548	169,124
Contracts Payable - Current	2,684,095	2,116,178	2,110,861
<b>Total Current Liabilities</b>	<b>233,344,115</b>	<b>227,191,403</b>	<b>182,502,542</b>
Noncurrent Liabilities:			
Deferred Prize Liability	107,683,091	108,726,152	110,204,157
Contracts Payable - Noncurrent	5,594,260	7,814,498	10,944,686
Net Pension Liability	37,891,310	73,347,398	44,707,600
Net Other Postemployment Benefits (OPEB) Obligation	955,560	1,270,966	1,515,225
<b>Total Noncurrent Liabilities</b>	<b>152,124,219</b>	<b>191,159,014</b>	<b>167,371,668</b>
Deferred Inflows Pension & OPEB	25,263,909	2,021,814	2,406,165
<b>Total Liabilities and Deferred Inflows</b>	<b>410,732,243</b>	<b>420,372,231</b>	<b>352,280,375</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	83,204,506	74,258,713	57,892,504
Inventory and Prepaids	4,971,527	4,366,365	3,851,289
Asset/Project Purchases Committed	84,217,930	72,042,717	118,632,505
Restricted for OPEB Asset	1,561,144	680,959	592,770
Operating Working Capital	127,974,316	100,000,000	79,716,897
<b>Total Retained Earnings</b>	<b>301,929,422</b>	<b>251,348,754</b>	<b>260,685,965</b>
<b>Total Liabilities and Equity</b>	<b>\$712,661,665</b>	<b>\$671,720,984</b>	<b>\$612,966,341</b>



**Oregon Lottery**  
**Cash Flow Statement**  
**For the month ending November 30, 2022**

	<b>Current Month</b>	<b>Year to Date</b>
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,396,954,671	\$ 7,041,618,528
Payments to Prize Winners	(1,257,762,907)	(6,450,100,251)
Payments to Employees	(3,573,616)	(19,794,463)
Payments to Suppliers	(36,607,467)	(184,113,868)
Other Income	25,564	284,689
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>99,036,246</b>	<b>387,894,634</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(452,972,896)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(452,972,896)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(3,386,703)	(18,046,771)
Contract Payments	(249,562)	(1,247,810)
Proceeds from Disposition/Impairment of Capital Assets	227,998	2,844,490
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(3,408,267)</b>	<b>(16,450,090)</b>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from Sales and Maturities of Investments	942,000	3,766,000
Interest on Investments and Cash Balances	912,377	3,664,689
Investment Expense	-	(2,466)
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>1,854,377</b>	<b>7,428,223</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>97,482,355</b>	<b>(74,100,129)</b>
Cash and Cash Equivalents - Beginning	360,742,071	532,324,556
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 458,224,426</b>	<b>\$ 458,224,426</b>

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

Net Profit/(Loss)	\$ 78,216,514	\$ 367,302,962
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	2,000,006	9,295,709
Non-operating (Income)/Expense	(4,147,527)	574,320
(Gain)/Loss on Capital Asset Disposition	(179,037)	(2,731,970)
<b>Net Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Accounts Receivable - Games	23,302,629	2,140,601
(Increase) / Decrease in Ticket Inventory	(530)	23,202
(Increase) / Decrease in Prepaid Expense/Def Outflows	(1,196,887)	(3,000,446)
(Increase) / Decrease in Prize Reserves	-	49,762
Increase / (Decrease) in Accounts Payable	1,187,155	1,070,956
Increase / (Decrease) in Compensated Absences Liability	115,372	(566,100)
Increase / (Decrease) in Deposit Liability	16,758	6,012
Increase / (Decrease) in Deferred Revenue/Inflows	1,821,545	2,863,171
Increase / (Decrease) in Prize Liability	(3,519,752)	3,766,455
Increase / (Decrease) in Net Pension Liability	1,420,000	7,100,000
<b>Total Adjustments and Changes</b>	<b>20,819,732</b>	<b>20,591,672</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 99,036,246</b>	<b>\$ 387,894,634</b>

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

**DRAFT**

	Commission Approved Budget				Commission/Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$15,671,481		\$15,671,481	\$ 34,451	\$ 325,425				\$16,031,356		\$16,031,356
Scratch-its <sup>SM</sup> Instant Tickets	\$ 162,527			162,527	(3,556)	(1,514)			\$157,457			157,457
Megabucks <sup>SM</sup>	32,127			32,127	(278)	598			32,447			32,447
Powerball®	40,782			40,782	548	(956)			40,374			40,374
Mega Millions®	25,916			25,916	11,588	967			38,470			38,470
Keno	103,730			103,730	6,194	(1,231)			108,692			108,692
Raffle <sup>SM</sup>	2,500			2,500	-	-			2,500			2,500
Pick 4 <sup>SM</sup>	1,953			1,953	38	4			1,995			1,995
Win for Life <sup>SM</sup>	3,746			3,746	145	(112)			3,779			3,779
Lucky Lines <sup>SM</sup>	1,974			1,974	(46)	55			1,983			1,983
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>-</b>	<b>-</b>	<b>387,697</b>	<b>16,031,356</b>	<b>527,320</b>	<b>16,946,373</b>
Prizes	244,350	14,483,213	480,984	15,208,547	45,538	314,525			250,677	14,836,949	480,984	15,568,610
<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>-</b>	<b>-</b>	<b>137,020</b>	<b>1,194,408</b>	<b>46,335</b>	<b>1,377,763</b>
<b>Direct Expenses</b>												
Commissions	30,042	273,618		303,660	494	(2,509)			31,037	270,608		301,646
Game Vendor Charges	9,956	2,523	29,877	42,355	367	(55)			10,267	2,523	29,877	42,667
Tickets	3,806			3,806	-	-			3,806			3,806
Advertising	8,523	415		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
<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>-</b>	<b>-</b>	<b>61,165</b>	<b>306,684</b>	<b>29,877</b>	<b>397,726</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>-</b>	<b>-</b>	<b>75,854</b>	<b>887,724</b>	<b>16,459</b>	<b>980,037</b>
Relative Gross Profit %	(3.97%)	104.89%	(0.92%)						7.74%	90.58%	1.68%	
<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>159</b>	<b>1,857</b>	<b>34</b>	<b>2,050</b>
<b>Indirect Expenses</b>												
Public Information	95	1,185	22	1,302	-	-			101	1,179	22	1,302
Market Research	56	702	13	771	-	-			60	698	13	771
Salaries & Benefits	6,007	75,246	1,392	82,645	-	-			6,397	74,860	1,388	82,645
Services & Supplies	2,729	34,181	632	37,542	-	-			2,906	34,005	630	37,542
Depreciation	200	2,503	46	2,749	-	-			213	2,489	46	2,749
<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>-</b>	<b>-</b>	<b>9,677</b>	<b>113,231</b>	<b>2,099</b>	<b>125,009</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>-</b>	<b>-</b>	<b>66,336</b>	<b>776,350</b>	<b>14,394</b>	<b>857,078</b>
Modernization Reserve Spending				20,693	-	-	-	-				20,693
<b>Net Profit</b>				<b>\$822,427</b>	<b>2,684</b>	<b>11,274</b>	<b>-</b>	<b>-</b>				<b>\$836,385</b>
Additional Information:												
Capital outlay				42,668	-	-	-	-				42,668