



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

DRAFT

	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	\$ 29,741	\$ 31,978	\$32,496	\$ (2,237)	\$ 1,347,573	\$ 1,318,288	\$ 1,445,703	\$ 29,285	\$ 27,969	\$ 32,062	\$ 17,662	\$ (4,093)	\$1,405,283	\$ 1,382,328	\$ 1,495,861	\$ 22,955
Prizes	18,702	20,855	20,964	2,153	1,247,948	1,220,867	1,336,693	(27,081)	25,587	29,245	16,614	3,658	1,292,237	1,270,966	1,374,271	(21,270)
<b>Net Revenue</b>	<b>11,039</b>	<b>11,123</b>	<b>11,532</b>	<b>(84)</b>	<b>99,625</b>	<b>97,421</b>	<b>109,010</b>	<b>2,204</b>	<b>2,382</b>	<b>2,817</b>	<b>1,048</b>	<b>(435)</b>	<b>113,046</b>	<b>111,361</b>	<b>121,590</b>	<b>1,685</b>
Direct Expenses	4,461	4,713	4,660	252	29,799	29,528	31,632	(272)	1,209	1,820	842	611	35,470	36,061	37,134	592
Total Indirect Revenue/(Loss)	(3,251)	15	(407)	(3,266)	930	154	22	776	16	2	0	13	(2,305)	171	(385)	(2,476)
Total Indirect Expense	629	956	517	328	6,675	10,132	5,819	3,457	180	149	100	(31)	7,483	11,237	6,436	3,754
<b>Net Profit from Operations</b>	<b>2,698</b>	<b>5,467</b>	<b>5,948</b>	<b>(2,770)</b>	<b>64,081</b>	<b>57,916</b>	<b>71,581</b>	<b>6,165</b>	<b>1,010</b>	<b>851</b>	<b>106</b>	<b>159</b>	<b>67,788</b>	<b>64,234</b>	<b>77,635</b>	<b>3,554</b>
Modernization Investment Spending													155	1,724	(92)	1,569
<b>Net Profit</b>													<b>\$67,633</b>	<b>\$62,510</b>	<b>\$77,727</b>	<b>\$5,123</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	92.0%	91.9%	91.9%	(0.1%)
Administrative Expenses	3.1%	3.5%	2.9%	0.4%
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.8%	91.9%	91.9%	0.1%
Administrative Expenses	3.1%	3.9%	3.0%	0.8%

**Oregon Lottery  
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For the month ending August 31, 2022**

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				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 12,634,366			\$ 12,634,366	\$ 14,482,064	\$ (1,847,698)	-12.8%
Megabucks <sup>SM</sup>	2,769,784			2,769,784	2,672,196	97,588	3.7%
Powerball <sup>®</sup>	2,763,712			2,763,712	3,463,301	(699,589)	-20.2%
Mega Millions <sup>®</sup>	2,107,537			2,107,537	2,201,065	(93,528)	-4.2%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	8,819,732			8,819,732	8,513,437	306,295	3.6%
Pick 4 <sup>SM</sup>	183,627			183,627	168,677	14,950	8.9%
Win For Life <sup>SM</sup>	335,886			335,886	309,267	26,619	8.6%
Lucky Lines <sup>SM</sup>	126,104			126,104	167,660	(41,556)	-24.8%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,347,572,978		1,347,572,978	1,318,288,024	29,284,954	2.2%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 27,969,120	27,969,120	32,062,036	(4,092,916)	-12.8%
<b>Total Revenue</b>	<b>29,740,748</b>	<b>1,347,572,978</b>	<b>27,969,120</b>	<b>1,405,282,846</b>	<b>1,382,327,727</b>	<b>22,955,119</b>	<b>1.7%</b>
Prizes	(18,702,163)	(1,247,947,942)	(25,586,628)	(1,292,236,732)	(1,270,966,361)	(21,270,370)	-1.7%
<b>Net Revenue</b>	<b>11,038,585</b>	<b>99,625,037</b>	<b>2,382,493</b>	<b>113,046,114</b>	<b>111,361,366</b>	<b>1,684,748</b>	<b>1.5%</b>
<b>Direct Expenses</b>							
Commissions	2,500,607	28,379,928	-	30,880,535	29,434,889	(1,445,646)	-4.9%
Game Vendor Charges	775,125	39,376	1,208,971	2,023,472	2,740,245	716,773	26.2%
Tickets	221,524	-	-	221,524	369,942	148,418	40.1%
Advertising	403,187	16,667	-	419,853	297,984	(121,869)	-40.9%
Sales Support	106,556	-	-	106,556	77,485	(29,071)	-37.5%
Game Equipment, Parts & Maintenance	676	116,289	-	116,965	776,888	659,923	84.9%
Depreciation	453,511	1,237,686	-	1,691,197	2,354,438	663,241	28.2%
Interest Expense	-	9,497	-	9,497	9,497	(0)	0.0%
<b>Direct Expenses</b>	<b>4,461,186</b>	<b>29,799,443</b>	<b>1,208,971</b>	<b>35,469,600</b>	<b>36,061,367</b>	<b>591,768</b>	<b>1.6%</b>
<b>Gross Profit</b>	<b>6,577,398</b>	<b>69,825,594</b>	<b>1,173,521</b>	<b>77,576,514</b>	<b>75,299,998</b>	<b>2,276,516</b>	<b>3.0%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	84,393	895,918	15,057	995,369	-	995,369	
Other Income/(Expense)	551,489	34,201	611	586,301	170,833	415,468	243.2%
Investment Market Value Adj	(3,887,013)	-	-	(3,887,013)	-	(3,887,013)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(3,251,131)</b>	<b>930,119</b>	<b>15,668</b>	<b>(2,305,344)</b>	<b>170,833</b>	<b>(2,476,177)</b>	<b>-1449.5%</b>
<b>Indirect Expenses</b>							
Public Information	687	7,298	123	8,108	96,506	88,398	91.6%
Market Research	113	1,200	20	1,333	44,967	43,634	97.0%
Salaries, Wages & Benefits	448,984	4,766,410	146,436	5,361,830	6,884,278	1,522,448	22.1%
Services & Supplies	125,898	1,336,528	23,560	1,485,985	3,973,274	2,487,289	62.6%
Depreciation	53,066	563,349	9,468	625,883	237,733	(388,150)	-163.3%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>628,748</b>	<b>6,674,785</b>	<b>179,607</b>	<b>7,483,141</b>	<b>11,236,758</b>	<b>3,753,618</b>	<b>33.4%</b>
<b>Net Profit from Operations</b>	<b>2,697,520</b>	<b>64,080,928</b>	<b>1,009,582</b>	<b>67,788,030</b>	<b>64,234,073</b>	<b>3,553,957</b>	<b>5.5%</b>
<b>Modernization Investment Spending</b>				<b>155,460</b>	<b>1,724,419</b>	<b>1,568,960</b>	<b>91.0%</b>
<b>Net Profit</b>				<b>\$ 67,632,570</b>	<b>\$ 62,509,654</b>	<b>\$ 5,122,917</b>	<b>8.2%</b>

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



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,853	\$ 3,644	\$ 791	\$ 30,291	\$ 38,606	\$ 8,315	\$ 509	\$ 567	\$ 58	\$ 33,653	\$ 42,817	\$ 9,164
Office Expenses	2,543	2,969	427	26,993	31,453	4,460	454	462	8	29,989	34,884	4,895
Retailer Network Expenses	43,824	51,912	8,088	465,237	549,906	84,669	-	-	-	509,061	601,818	92,757
Retailer Network Recovery	(49,976)	(51,912)	(1,935)	(530,550)	(549,906)	(19,357)	-	-	-	(580,526)	(601,818)	(21,292)
Telecommunications	7,853	8,004	151	83,368	84,782	1,414	1,401	1,245	(156)	92,622	94,031	1,409
Intergovernmental Charges	11,010	87,469	76,459	116,883	926,564	809,682	1,964	13,608	11,643	129,857	1,027,641	897,784
Technology Expenses	43,999	62,572	18,572	467,098	662,827	195,729	7,850	9,734	1,884	518,948	735,133	216,185
Professional Services	42,012	143,798	101,786	446,003	1,523,263	1,077,261	7,496	22,371	14,875	495,511	1,689,432	1,193,921
Staff Training & Recruiting	5,583	5,770	186	59,273	61,120	1,847	996	898	(99)	65,852	67,787	1,935
Facilities	4,454	4,791	337	47,285	50,749	3,464	795	745	(49)	52,534	56,285	3,751
Facilities Maintenance	2,183	2,768	584	23,178	29,318	6,140	390	431	41	25,751	32,516	6,765
Other Services & Supplies	4,057	11,104	7,047	43,068	117,625	74,556	724	1,727	1,004	47,849	130,456	82,607
Fleet Expenses	6,591	5,302	(1,289)	69,972	56,165	(13,807)	1,176	825	(351)	77,739	62,292	(15,447)
<b>TOTAL</b>	<b>126,988</b>	<b>338,190</b>	<b>211,203</b>	<b>1,348,098</b>	<b>3,582,471</b>	<b>2,234,373</b>	<b>23,754</b>	<b>52,612</b>	<b>28,858</b>	<b>1,498,840</b>	<b>3,973,274</b>	<b>2,474,434</b>
Less Non Distributable Revenue	(1,090)	-	1,090	(11,571)	-	11,571	(194)	-	194	(12,855)	-	12,855
<b>AMOUNT REPORTED</b>	<b>\$ 125,898</b>	<b>\$ 338,190</b>	<b>\$ 212,293</b>	<b>\$ 1,336,528</b>	<b>\$ 3,582,471</b>	<b>\$ 2,245,943</b>	<b>\$ 23,560</b>	<b>\$ 52,612</b>	<b>\$ 29,053</b>	<b>\$ 1,485,985</b>	<b>\$ 3,973,274</b>	<b>\$ 2,487,289</b>

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

DRAFT

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 24,917,807			\$ 24,917,807	\$ 30,158,851	\$ (5,241,044)	-17.4%
Megabucks <sup>SM</sup>	5,228,875			5,228,875	5,348,274	(119,399)	-2.2%
Powerball <sup>®</sup>	5,981,355			5,981,355	6,917,208	(935,853)	-13.5%
Mega Millions <sup>®</sup>	16,153,810			16,153,810	4,402,130	11,751,680	267.0%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	18,778,647			18,778,647	17,138,079	1,640,568	9.6%
Pick 4 <sup>SM</sup>	360,796			360,796	339,539	21,257	6.3%
Win For Life <sup>SM</sup>	664,938			664,938	614,218	50,720	8.3%
Lucky Lines <sup>SM</sup>	247,652			247,652	335,321	(87,669)	-26.1%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 2,686,429,484		2,686,429,484	2,638,369,657	48,059,827	1.8%
Scoreboard <sup>SM</sup> (Gross Receipts)			\$ 56,121,272	56,121,272	55,370,219	751,053	1.4%
<b>Total Revenue</b>	<b>72,333,880</b>	<b>2,686,429,484</b>	<b>56,121,272</b>	<b>2,814,884,636</b>	<b>2,758,993,496</b>	<b>55,891,140</b>	<b>2.0%</b>
Prizes	(44,193,242)	(2,487,621,423)	(51,325,194)	(2,583,139,859)	(2,536,230,770)	(46,909,088)	-1.8%
<b>Net Revenue</b>	<b>28,140,638</b>	<b>198,808,061</b>	<b>4,796,078</b>	<b>231,744,777</b>	<b>222,762,726</b>	<b>8,982,052</b>	<b>4.0%</b>
<b>Direct Expenses</b>							
Commissions	6,073,598	57,813,593	-	63,887,190	60,842,608	(3,044,582)	-5.0%
Game Vendor Charges	1,844,279	78,752	2,503,480	4,426,511	5,062,564	636,053	12.6%
Tickets	428,422	-	-	428,422	807,725	379,303	47.0%
Advertising	893,441	59,895	-	953,336	6,761,168	5,807,832	85.9%
Sales Support	169,320	-	-	169,320	158,720	(10,600)	-6.7%
Game Equipment, Parts & Maintenance	676	286,408	-	287,084	3,382,376	3,095,292	91.5%
Depreciation	921,912	2,338,848	-	3,260,759	4,708,874	1,448,115	30.8%
Interest Expense	-	19,566	-	19,566	19,566	0	0.0%
<b>Direct Expenses</b>	<b>10,331,648</b>	<b>60,597,061</b>	<b>2,503,480</b>	<b>73,432,188</b>	<b>81,743,601</b>	<b>8,311,413</b>	<b>10.2%</b>
<b>Gross Profit</b>	<b>17,808,991</b>	<b>138,211,000</b>	<b>2,292,599</b>	<b>158,312,589</b>	<b>141,019,125</b>	<b>17,293,465</b>	<b>12.3%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	172,557	1,432,720	23,842	1,629,119	-	1,629,119	
Other Income	1,113,676	60,463	1,071	1,175,211	341,666	833,545	244.0%
Investment Market Value Adj	(1,738,421)	-	-	(1,738,421)	-	(1,738,421)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(452,187)</b>	<b>1,493,183</b>	<b>24,913</b>	<b>1,065,909</b>	<b>341,666</b>	<b>724,243</b>	<b>212.0%</b>
<b>Indirect Expenses</b>							
Public Information	28,222	174,950	2,866	206,038	333,012	126,974	38.1%
Market Research	6,234	38,469	630	45,333	432,067	386,734	89.5%
Salaries, Wages & Benefits	1,204,638	9,367,334	292,197	10,864,168	13,768,556	2,904,387	21.1%
Services & Supplies	213,814	1,871,823	33,520	2,119,158	7,127,609	5,008,451	70.3%
Depreciation	76,407	705,466	11,794	793,667	477,118	(316,549)	-66.3%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>1,529,316</b>	<b>12,158,042</b>	<b>341,007</b>	<b>14,028,365</b>	<b>22,138,362</b>	<b>8,109,997</b>	<b>36.6%</b>
<b>Net Profit from Operations</b>	<b>15,827,487</b>	<b>127,546,141</b>	<b>1,976,504</b>	<b>145,350,133</b>	<b>119,222,429</b>	<b>26,127,704</b>	<b>21.9%</b>
<b>Modernization Investment Spending</b>				<b>754,455</b>	<b>3,448,838</b>	<b>2,694,383</b>	<b>78.1%</b>
<b>Net Profit</b>				<b>\$ 144,595,677</b>	<b>\$ 115,773,591</b>	<b>\$ 28,822,087</b>	<b>24.9%</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 August 31, 2022**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	5,670	9,485	3,815	47,440	100,474	53,033	790	1,476	686	53,900	111,434	57,534
Office Expenses	5,475	6,261	786	44,848	66,322	21,474	746	974	228	51,070	73,557	22,487
Retailer Network Expenses	112,325	103,824	(8,501)	882,317	1,099,812	217,495	-	-	-	994,642	1,203,636	208,994
Retailer Network Recovery	(130,529)	(103,824)	26,706	(1,021,010)	(1,099,812)	(78,803)	-	-	-	(1,151,539)	(1,203,636)	(52,097)
Telecommunications	16,475	16,007	(468)	135,866	169,565	33,699	2,260	2,490	230	154,602	188,062	33,460
Intergovernmental Charges	28,079	96,615	68,535	220,811	1,023,445	802,634	3,665	15,030	11,365	252,555	1,135,090	882,535
Technology Expenses	119,888	125,981	6,093	929,156	1,334,523	405,368	15,411	19,599	4,187	1,064,455	1,480,103	415,648
Professional Services	18,047	285,671	267,624	300,083	3,026,126	2,726,042	5,108	44,442	39,334	323,238	3,356,238	3,033,000
Staff Training & Recruiting	9,340	18,093	8,753	82,146	191,659	109,513	1,370	2,815	1,444	92,857	212,567	119,710
Facilities	11,062	9,582	(1,480)	87,517	101,498	13,980	1,453	1,491	38	100,032	112,570	12,538
Facilities Maintenance	2,818	5,535	2,718	27,040	58,636	31,596	453	861	408	30,310	65,032	34,722
Other Services & Supplies	4,827	22,843	18,016	47,755	241,975	194,221	801	3,554	2,753	53,382	268,372	214,990
Fleet Expenses	12,670	10,604	(2,066)	106,985	112,330	5,345	1,782	1,650	(132)	121,437	124,584	3,147
<b>TOTAL</b>	<b>216,146</b>	<b>606,676</b>	<b>390,530</b>	<b>1,890,956</b>	<b>6,426,552</b>	<b>4,535,597</b>	<b>33,839</b>	<b>94,381</b>	<b>60,542</b>	<b>2,140,941</b>	<b>7,127,609</b>	<b>4,986,668</b>
Less Non Distributable Revenue	(2,332)	-	2,332	(19,132)	-	19,132	(318)	-	318	(21,782)	-	21,782
<b>AMOUNT REPORTED</b>	<b>213,814</b>	<b>606,676</b>	<b>392,861</b>	<b>1,871,823</b>	<b>6,426,552</b>	<b>4,554,729</b>	<b>33,520</b>	<b>94,381</b>	<b>60,860</b>	<b>2,119,158</b>	<b>7,127,609</b>	<b>5,008,451</b>

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

	As of 8/31/2022	As of 8/31/2021	As of 8/31/2020
<b>Assets</b>			
Current Assets:			
Cash	\$ 446,946,177	\$ 388,784,868	\$ 370,323,337
Securities Lending Cash Collateral	3,079,898.	-	-
Investments for Prize Payments at Fair Value	11,057,886	11,075,540	10,635,903
Accounts Receivable - Games	20,875,473	42,197,426	29,587,124
Accounts Receivable - Other	74,000	46,552	9,930
Allowance for Doubtful Accounts	(317,050)	(311,911)	(294,562)
Ticket Inventory	1,877,977	1,504,719	1,895,859
Prepaid Expenses	3,625,158	2,885,047	2,501,532
<b>Total Current Assets</b>	<b>487,219,519</b>	<b>446,182,241</b>	<b>414,659,123</b>
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	97,383,306	116,289,401	120,638,326
Prize Reserves with Multi-State Lottery (MUSL)	4,213,420	4,794,944	4,932,464
Prize Reserves for Sports	2,320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	1,561,144	680,959	592,770
Capital Assets:			
Equipment, Net of Accumulated Depreciation	63,334,743	53,545,417	24,192,501
Computer Software, Net of Accumulated Depreciation	10,741,887	10,703,727	10,787,877
Building and Improvements, Net of Accumulated Depreciation	6,830,668	7,073,356	7,511,293
Intangibles Non-Software, Net of Accumulated Depreciation	916,188	141,625	283,250
Vehicles, Net of Accumulated Depreciation	1,952,423	2,007,621	2,642,188
Leasehold Improvements, Net of Accumulated Depreciation	112,362	24,503	4,166
<b>Total Noncurrent Assets</b>	<b>189,366,141</b>	<b>197,581,553</b>	<b>173,904,835</b>
Deferred Outflows Pension & OPEB	21,546,071	23,554,934	16,566,455
<b>Total Assets and Deferred Outflows</b>	<b>698,131,731</b>	<b>667,318,728</b>	<b>605,130,413</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	150,595,581	157,390,652	107,915,629
Obligations Under Securities Lending	3,079,898	-	-
Prize Liability	41,901,628	43,298,359	46,593,468
Accounts Payable	15,971,224	16,997,410	11,912,352
Compensated Absences - Current	3,915,683	5,279,718	4,896,128
Deferred Revenue	1,728,429	1,140,059	1,073,241
Deposit Liability	400,555	155,900	186,702
Contracts Payable - Current	3,431,501	2,750,074	2,869,428
<b>Total Current Liabilities</b>	<b>221,024,499</b>	<b>227,012,172</b>	<b>175,446,948</b>
Noncurrent Liabilities:			
Deferred Prize Liability	109,074,325	109,984,996	107,052,255
Contracts Payable - Noncurrent	5,594,260	8,151,110	10,933,766
Net Pension Liability	33,631,310	72,597,398	43,957,600
Net Other Postemployment Benefits (OPEB) Obligation	955,560	1,018,110	1,515,225
<b>Total Noncurrent Liabilities</b>	<b>149,255,453</b>	<b>191,751,614</b>	<b>163,458,846</b>
Deferred Inflows Pension & OPEB	25,263,909	2,021,814	2,069,233
<b>Total Liabilities and Deferred Inflows</b>	<b>395,543,861</b>	<b>420,785,600</b>	<b>340,975,027</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	77,504,463	65,542,906	34,985,411
Inventory and Prepaids	5,503,135	4,389,765	4,397,391
Asset/Project Purchases Committed	97,621,037	86,923,197	148,737,105
Restricted for OPEB Asset	1,561,144	680,959	592,770
Operating Working Capital	120,398,091	88,996,299	75,442,708
<b>Total Retained Earnings</b>	<b>302,587,870</b>	<b>246,533,126</b>	<b>264,155,385</b>
<b>Total Liabilities and Equity</b>	<b>\$698,131,731</b>	<b>\$667,318,725</b>	<b>\$605,130,413</b>



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

	Current Month	Year to Date
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,425,445,492	\$ 2,818,004,426
Payments to Prize Winners	(1,296,905,893)	(2,581,610,884)
Payments to Employees	(3,867,044)	(7,338,133)
Payments to Suppliers	(37,392,808)	(78,984,003)
Other Income	37,319	151,844
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>87,317,065</b>	<b>150,223,250</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(232,945,184)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(232,945,184)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(2,822,973)	(7,755,204)
Contract Payments	(237,687)	(475,374)
Proceeds from Disposition/Impairment of Capital Assets	1,010,242	1,643,992
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(2,050,418)</b>	<b>(6,586,586)</b>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from Sales and Maturities of Investments	2,752,000	2,824,000
Interest on Investments and Cash Balances	548,268	1,106,141
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>3,300,268</b>	<b>3,930,141</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>88,566,915</b>	<b>(85,378,379)</b>
Cash and Cash Equivalents - Beginning	358,379,262	532,324,556
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 446,946,177</b>	<b>\$ 446,946,177</b>
<b>Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities</b>		
Net Profit/(Loss)	\$ 67,632,570	\$ 144,595,677
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	2,317,080	4,054,426
Non-operating (Income)/Expense	3,056,796	68,070
(Gain)/Loss on Capital Asset Disposition	(995,369)	(1,629,119)
(Increase) / Decrease in Accounts Receivable - Games	19,985,891	2,777,231
(Increase) / Decrease in Ticket Inventory	(57,547)	(41,942)
(Increase) / Decrease in Prepaid Expense/Def Outflows	(1,305,776)	(1,295,144)
(Increase) / Decrease in Prize Reserves	-	51,324
Increase / (Decrease) in Accounts Payable	838,574	(2,236,485)
Increase / (Decrease) in Compensated Absences Liability	(924,211)	(1,632,321)
Increase / (Decrease) in Deposit Liability	(439,415)	200,555
Increase / (Decrease) in Deferred Revenue/Inflows	166,186	358,228
Increase / (Decrease) in Prize Liability	(4,377,715)	2,112,750
Increase / (Decrease) in Net Pension Liability	1,420,000	2,840,000
<b>Total Adjustments and Changes</b>	<b>19,684,495</b>	<b>5,627,573</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 87,317,065</b>	<b>\$ 150,223,250</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	Int 1/Dec	MY/March	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$15,671,481		\$15,671,481						\$15,671,481		\$15,671,481
Scratch-its <sup>SM</sup> Instant Tickets	\$ 162,527			162,527					\$162,527			162,527
Megabucks <sup>SM</sup>	32,127			32,127					32,127			32,127
Powerball®	40,782			40,782					40,782			40,782
Mega Millions®	25,916			25,916					25,916			25,916
Keno	103,730			103,730					103,730			103,730
Raffle <sup>SM</sup>	2,500			2,500					2,500			2,500
Pick 4 <sup>SM</sup>	1,953			1,953					1,953			1,953
Win for Life <sup>SM</sup>	3,746			3,746					3,746			3,746
Lucky Lines <sup>SM</sup>	1,974			1,974					1,974			1,974
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>375,254</b>	<b>15,671,481</b>	<b>527,320</b>	<b>16,574,054</b>
Prizes	244,350	14,483,213	480,984	15,208,547					244,350	14,483,213	480,984	15,208,547
<b>Net revenue</b>	<b>130,904</b>	<b>1,188,268</b>	<b>46,335</b>	<b>1,365,507</b>	-	-	-	-	<b>130,904</b>	<b>1,188,268</b>	<b>46,335</b>	<b>1,365,507</b>
<b>Direct Expenses</b>												
Commissions	30,042	273,618		303,660					30,042	273,618		303,660
Game Vendor Charges	9,956	2,523	29,877	42,355					9,956	2,523	29,877	42,355
Tickets	3,806			3,806					3,806			3,806
Advertising	8,523	415	0	8,938					8,523	415	-	8,938
Sales Support	954			954					954			954
Game Equip, Parts & Maint	956	10,423		11,379					956	10,423		11,379
Depreciation	5,621	22,632		28,253					5,621	22,632		28,253
Capital Interest		82		82						82		82
<b>Total Direct Expenses</b>	<b>59,858</b>	<b>309,693</b>	<b>29,877</b>	<b>399,428</b>	-	-	-	-	<b>59,858</b>	<b>309,693</b>	<b>29,877</b>	<b>399,428</b>
<b>Gross Profit</b>	<b>71,046</b>	<b>878,575</b>	<b>16,459</b>	<b>966,079</b>	-	-	-	-	<b>71,046</b>	<b>878,575</b>	<b>16,459</b>	<b>966,079</b>
Relative Gross Profit %	(3.97%)	104.89%	(0.92%)						7.35%	90.94%	1.70%	
<b>Indirect Revenue</b>	<b>149</b>	<b>1,866</b>	<b>35</b>	<b>2,050</b>					<b>151</b>	<b>1,864</b>	<b>35</b>	<b>2,050</b>
<b>Indirect Expenses</b>												
Public Information	95	1,185	22	1,301					96	1,183	22	1,301
Market Research	56	702	13	771					57	701	13	771
Salaries & Benefits	6,007	75,246	1,392	82,645					6,078	75,159	1,408	82,645
Services & Supplies	2,729	34,181	632	37,542					2,761	34,142	640	37,542
Depreciation	200	2,503	46	2,749					202	2,500	47	2,749
<b>Total Indirect Expenses</b>	<b>9,086</b>	<b>113,817</b>	<b>2,105</b>	<b>125,008</b>	-	-	-	-	<b>9,193</b>	<b>113,685</b>	<b>2,130</b>	<b>125,008</b>
<b>Net Profit from Operations</b>	<b>62,108</b>	<b>766,624</b>	<b>14,388</b>	<b>843,121</b>	-	-	-	-	<b>62,003</b>	<b>766,754</b>	<b>14,364</b>	<b>843,121</b>
Modernization Reserve Spending				20,693								20,693
<b>Net Profit</b>				<b>\$822,428</b>								<b>\$822,428</b>
Additional Information:												
Capital outlay				42,668								