

# WyoLotto FY2024 Q1 Board Report



# Corporate Responsibility

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# Transfer Update

- Quarterly Transfers to Wyoming
  - Q1 Fiscal Year 2024: \$2,284,120.78
  - Total Since Launch: \$35,641,554.34

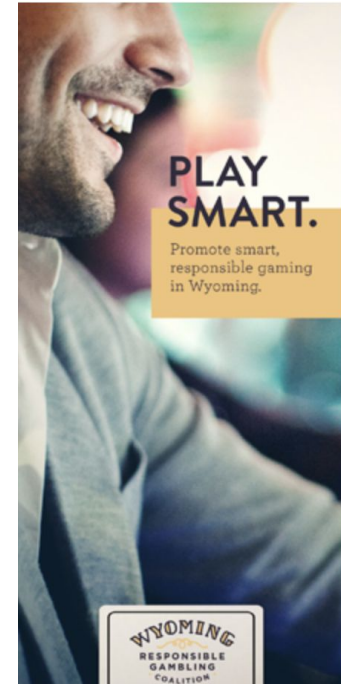


**\$35,641,554**  
TRANSFERRED TO THE STATE



# Problem Gambling

- In collaboration with the Wyoming Department of Health, formed the Wyoming Responsible Gaming Coalition to raise awareness of responsible gambling
- Single transactions are capped at \$125 and products are not available 24/7
- The Problem Gambling Hotline is posted on every ticket, listed on play slips, and on our website
- Problem Gambling brochures are located wherever Lottery tickets are sold
- Continued education regarding Problem and Responsible Gambling is a priority



# Game Security

- In collaboration with the Wyoming Department of Leadership in game security and integrity
  - With each game release and subsequent upgrades, the central game system and Random Number Generator (RNG) are tested
  - With each batch release, the Statement of Work (SOW) is thoroughly reviewed for accuracy and release outcomes are verified
  - In advance of all system changes, game risks are proactively documented, assessed and analyzed
  - Lottery's Internal Control System (ICS) provides its players with a sense of security, knowing the central gaming system is operating at the highest degree of integrity
  - Continued work with Department of Family Services (DFS) to collect back child support owed by a player from prize payments

# Financial Update

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# Financial Update

## Balance Sheet

As of September 30, 2023

### Wyoming Lottery Corp Balance Sheet As of September 30, 2023

	Sept 30, 23	Sept 30, 22	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
Checking/Savings Accounts	7,180,245.17	5,558,194.79	1,622,050.38
Prize Account Petty Cash (Till)	909.24	1,037.74	(128.50)
Restricted Cash			
Unclaimed Prizes	1,458,455.42	408,373.44	1,050,081.98
Responsible Gambling Funds	188,052.98	207,340.98	(19,288.00)
Fidelity Fund	82,712.24	68,940.09	13,772.15
<b>Total Checking/Savings</b>	<b>8,910,375.05</b>	<b>6,243,887.04</b>	<b>2,666,488.01</b>
Other Current Assets			
Prepaid Expenses	30,144.83	23,760.11	6,384.72
Retail Accounts Receivable	875,421.54	392,087.51	483,334.03
Other Receivables	22,330.00	2,816.29	19,513.71
<b>Total Other Current Assets</b>	<b>927,896.37</b>	<b>418,663.91</b>	<b>509,232.46</b>
<b>Total Current Assets</b>	<b>9,838,271.42</b>	<b>6,662,550.95</b>	<b>3,175,720.47</b>
<b>Noncurrent Assets</b>			
Capital Assets, Net	877,754.79	793,006.30	84,748.49
Capital Assets, Trademarks	51,200.00	34,700.00	16,500.00
WIP	10,000.00	0.00	10,000.00
Deposits - Building	7,500.00	7,500.00	0.00
<b>Total Noncurrent Assets</b>	<b>946,454.79</b>	<b>835,206.30</b>	<b>111,248.49</b>
Deferred Outflows of Resources			
Pension Related Outflows	272,466.72	153,845.72	118,621.00
<b>TOTAL ASSETS</b>	<b>11,057,192.93</b>	<b>7,651,602.97</b>	<b>3,405,589.96</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	280,157.89	366,875.59	(86,717.70)
Jonah Bank Credit Card	37,301.60	39,617.97	(2,316.37)
State of Wyoming Transfer Payable	2,284,120.78	1,412,513.00	871,607.78
Unearned Revenue (net)	534,074.00	388,007.00	146,067.00
Prizes Payable	2,038,993.55	1,694,763.38	344,230.17
Payroll Liabilities	60,540.13	60,186.41	353.72
<b>Total Current Liabilities</b>	<b>5,235,187.95</b>	<b>3,961,963.35</b>	<b>1,273,224.60</b>
<b>Noncurrent Liabilities</b>			
Lease Liabilities - Copiers	62,937.73	78,146.26	(15,208.53)
Lease Liabilities - Building	257,136.00	0.00	257,136.00
Lease Liabilities - SBITA	53,637.00	0.00	53,637.00
Net Pension Liability	1,313,658.09	681,368.09	632,290.00
<b>Total Noncurrent Liabilities</b>	<b>1,687,368.82</b>	<b>759,514.35</b>	<b>927,854.47</b>
Deferred Inflows of Resources			
Pension Related Inflows	8,326.59	453,975.59	(445,649.00)

# Financial Update

## *Balance Sheet, Continued*

*As of September 30, 2023*

Wyoming Lottery Corp

## Balance Sheet

As of September 30, 2023

	<u>Sept 30, 23</u>	<u>Sept 30, 22</u>	<u>\$ Change</u>
Total Liabilities	6,930,883.36	5,175,453.29	1,755,430.07
Equity			
Retained Earnings	3,900,335.62	2,304,538.40	1,595,797.22
Net Income	<u>225,973.95</u>	<u>171,611.28</u>	<u>54,362.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>11,057,192.93</u></u>	<u><u>7,651,602.97</u></u>	<u><u>3,405,589.96</u></u>



# Financial Update

## Q1 Profit & Loss

July 2023 through September 2023

### Wyoming Lottery Corp Profit & Loss July 2023 through September 2023

Operating Income/Expense	Jul 23 - Sept 23	Jul 22 - Sept 22	\$ Change
<b>Income</b>			
<b>Income / Revenues</b>			
Mega Millions Sales (net)	3,700,600.90	4,285,777.00	-585,176.10
Power Ball Sales (net)	4,185,228.64	2,004,364.00	2,180,864.64
Cowboy Draw Sales (net)	2,724,987.10	2,099,005.00	625,982.10
Lucky For Life Sales (net)	725,440.00	755,814.00	-30,374.00
2by2 Sales (net)	303,794.00	370,121.00	-66,327.00
Keno Sales	1,283,145.00	191,342.00	1,091,803.00
<b>Total Income / Revenues</b>	<b>12,923,195.64</b>	<b>9,706,423.00</b>	<b>3,216,772.64</b>
<b>Other Revenues</b>			
Application Fees (Fidelity-Res)	2,900.00	3,200.00	-300.00
Other Revenues	0.00	0.00	0.00
<b>Total - Other Revenues</b>	<b>2,900.00</b>	<b>3,200.00</b>	<b>-300.00</b>
<b>Total Income</b>	<b>12,926,095.64</b>	<b>9,709,623.00</b>	<b>3,216,472.64</b>
<b>Cost of Goods Sold</b>			
<b>Direct Gaming Costs</b>			
<b>Prize Expense - Low Tier/Hi Tier/ MUSL</b>			
Megamillions	1,779,654.02	2,098,544.70	-318,890.68
Powerball	2,023,974.72	969,406.44	1,054,568.28
Cowboy Draw	1,472,170.00	1,131,410.00	340,760.00
Lucky For Life	442,368.40	430,451.79	11,916.61
2by2	162,525.30	197,710.51	-35,185.21
Keno	1,049,622.00	117,243.00	932,379.00
<b>Total Direct Gaming Costs / Prize Expense</b>	<b>6,930,314.44</b>	<b>4,944,766.44</b>	<b>1,985,548.00</b>
<b>Gaming Expenses</b>			
Gaming Retail Commissions	798,540.72	601,533.12	197,007.60
Gaming Retail Validation Bonus	22,019.32	13,172.85	8,846.47
Vendor Expense - (Intralot)	1,504,008.00	1,129,804.21	374,203.79
<b>Total Gaming Expenses</b>	<b>2,324,568.04</b>	<b>1,744,510.18</b>	<b>580,057.86</b>
<b>Total COGS</b>	<b>9,254,882.48</b>	<b>6,689,276.62</b>	<b>2,565,605.86</b>
<b>Gross Profit</b>	<b>3,671,213.16</b>	<b>3,020,346.38</b>	<b>650,866.78</b>
<b>Expense</b>			
<b>Operating Expenses</b>			
Bank Fees	50.00	0.00	50.00
Board Expenses	43,595.82	6,286.33	37,309.49
Insurance	5,632.75	6,007.34	-374.59
Membership Dues	1,168.75	87,034.90	-85,866.15
Responsible Gambling Program	10,410.03	7,256.00	3,154.03
Accounting / Audit Fees	30,000.00	30,000.00	0.00
Legal Fees	7,772.00	17,003.70	-9,231.70
Marketing	407,097.80	144,393.38	262,704.42
Keno / Marketing Expenses	150,813.36	622,379.83	-471,566.47
Outside Contract Services (IT)	47,833.80	44,461.48	3,372.32

# Financial Update

## Q1 Profit & Loss, Continued

July 2023 through September 2023

### Wyoming Lottery Corp Profit & Loss July 2023 through September 2023

Operating Income/Expense	Jul 23 - Sept 23	Jul 22 - Sept 22	\$ Change
Vendor Background Services	430.00	269.00	161.00
Payroll Services	1,451.25	1,376.00	75.25
Retail Investigation	900.00	1,800.00	-900.00
Facilities & Equipment	61,065.74	51,262.56	9,803.18
Communications	2,612.82	2,549.97	62.85
Office Costs	7,841.87	6,148.35	1,693.52
Outside Services	3,112.55	0.00	3,112.55
Other Types of Expenses	396.92	0.00	396.92
Petty Cash Over/Short	26.90	-8.00	34.90
Ticket Problem Expense	6.00	25.42	-19.42
Retailer Special Incentive	500.00	0.00	500.00
Rent & Janitorial	28,283.36	27,827.32	456.04
Salaries, Wages & Benefits	375,813.51	361,202.81	14,610.70
Travel	28,237.13	21,972.60	6,264.53
EE Uniforms	466.40	0.00	466.40
Total Operating Expenses	1,215,518.76	1,439,248.99	-223,730.23
Net Operating Income	2,455,694.40	1,581,097.39	874,597.01
Other Income			
Interest Income	55,251.27	4,073.39	51,177.88
Total Other Income	55,251.27	4,073.39	51,177.88
Other Expenses			
Interest Expense	850.94	1,046.50	-195.56
Total Other Expense	850.94	1,046.50	-195.56
Net Income Before State Transfer	2,510,094.73	1,584,124.28	925,970.45
State of Wyoming Transfers	2,284,120.78	1,412,513.00	871,607.78
Net Income	225,973.95	171,611.28	54,362.67
State Transfer % of Net Income	91.00%	89.17%	1.83%

# Financial Update

## Q1 Profit & Loss Budget vs. Actual

July 2023 through September 2023

	FY 24 QTR 1			
	TOTAL			
	July 23-Sept 23	Budget	- Favorable	% of Budget
Ordinary Income/Expense				
Total 40000 · Income / Revenues	12,923,195.64	7,436,001.00	5,487,194.64	173.79%
Total 48000 · Other Revenues	2,900.00	0.00	2,900.00	100.0%
Total Income	12,926,095.64	7,436,001.00	5,490,094.64	173.83%
Cost of Goods Sold				
Total 60000 · A Direct Gaming Costs	6,930,314.44	4,442,880.00	2,487,434.44	155.99%
Total 61000 · B Gaming Expenses	2,324,568.04	1,332,531.33	992,036.71	174.45%
Total COGS	9,254,882.48	5,775,411.33	3,479,471.15	160.25%
Gross Profit	3,671,213.16	1,660,589.67	2,010,623.49	221.08%
	July 23-Sept 23	Budget	+ Favorable	% of Budget
Expense				
Total 60000 · Business Expenses	60,857.35	180,297.50	-119,440.15	33.75% *
Total 61000 · Contract Services	646,298.21	718,476.00	-72,177.79	89.95% **
Total 62000 · Facilities and Equipment	61,065.74	58,849.00	2,216.74	103.77% ***
Total 63000 · Operations	42,780.42	49,232.00	-6,451.58	86.9% ****
Total 64000 · Personnel Salaries, Benefits & Travel	404,517.04	426,505.00	-21,987.96	94.85% *****
Total Expense	1,215,518.76	1,433,359.50	-217,840.74	84.8%
Net Ordinary Income	2,455,694.40	227,230.17	2,228,464.23	1,080.71%
Other Income/Expense				
70000 · Interest Income	55,251.27	12,000.00	43,251.27	460.43%
81000 · Interest Expense	850.94	900.00	-49.06	94.55%
82000 · Gain/Loss on Discarded Assets				
Total Other Expense	850.94	900.00	-49.06	94.55%
Net Other Income	54,400.33	11,100.00	43,300.33	490.09%
	July 23-Sept 23	Budget	- Favorable	% of Budget
Net Income before Transfers to State of Wyoming	2,510,094.73	238,330.17	2,271,764.56	1,063.2%
Transfers to State of Wyoming	2,284,120.78			
Net Income	225,973.95			

\* Under \$33,900 Board Expenses; Under \$95,500 Dues; Over \$10,400 RG

\*\* Under \$500 Accounting; Under \$11,700 Legal; Under \$1,900 Mktg; Under \$50,600 Keno; Under \$5,000 IT;  
 Under \$2,000 Retail Inv

\*\*\* Over \$1,900 Fleet; Over \$1,000 Depreciation; Under \$900 Equip Maint

\*\*\*\* Under \$1,500 Communications, Office & Other; Under \$2,900 Outside Services; Under \$2,000 Retailer Special Incentives

\*\*\*\*\* Under \$6,800 Benefits; Under \$10,000 Comp & Taxes; Under \$5,000 Travel

Net Income:

225,973.95

# Financial Update

## Profit & Loss Responsible Gambling

## Budget vs. Actual

July 2023 through September 2023

Wyoming Lottery Corp

## Profit & Loss Responsible Gambling Budget vs. Actual

July 2023 through September 2023

	FY 24 QTR 1 YTD		
	TOTAL		
	July 23 - Sept 23	FY24 Budget	Available
Responsible Gambling Expenses			
Tracker Study Follow Up Research	0.00	0.00	0.00
Certifications - University of Minnesota	0.00	0.00	0.00
Strategic Plan 2019	0.00	0.00	0.00
Brochure Reprints	0.00	0.00	0.00
Media Planning & Buying	0.00	0.00	0.00
Responsible Gambling Travel/Conferences as Needed	10,410.03	15,000.00	4,589.97
Fremont County Service Research	0.00	0.00	0.00
Dues & Sponsorships	0.00	2,500.00	2,500.00
Allocation To Be Determined		170,552.98	170,552.98
Total Responsible Gambling Expenses	10,410.03	188,052.98	177,642.95

### Responsible Gambling Balance

4/30/18 Responsible Gambling Balance	64.06
5/1/18 Unclaimed Prize Funding	200,000.00
FY18 Expenses	-25,869.63
FY 19 Expenses	-109,165.65
FY 20 Expenses	-2,188.00
FY 21 Expenses	-7,188.00
FY 22 Expenses	-48,311.80
7/29/22 Unclaimed Prize Funding	200,000.00
FY 23 Expenses	-19,288.00
FY 24 Expenses	10,410.03
9/30/23 Responsible Gambling Balance	177,642.95

Unclaimed Prize Fund Balance as of 9/30/23

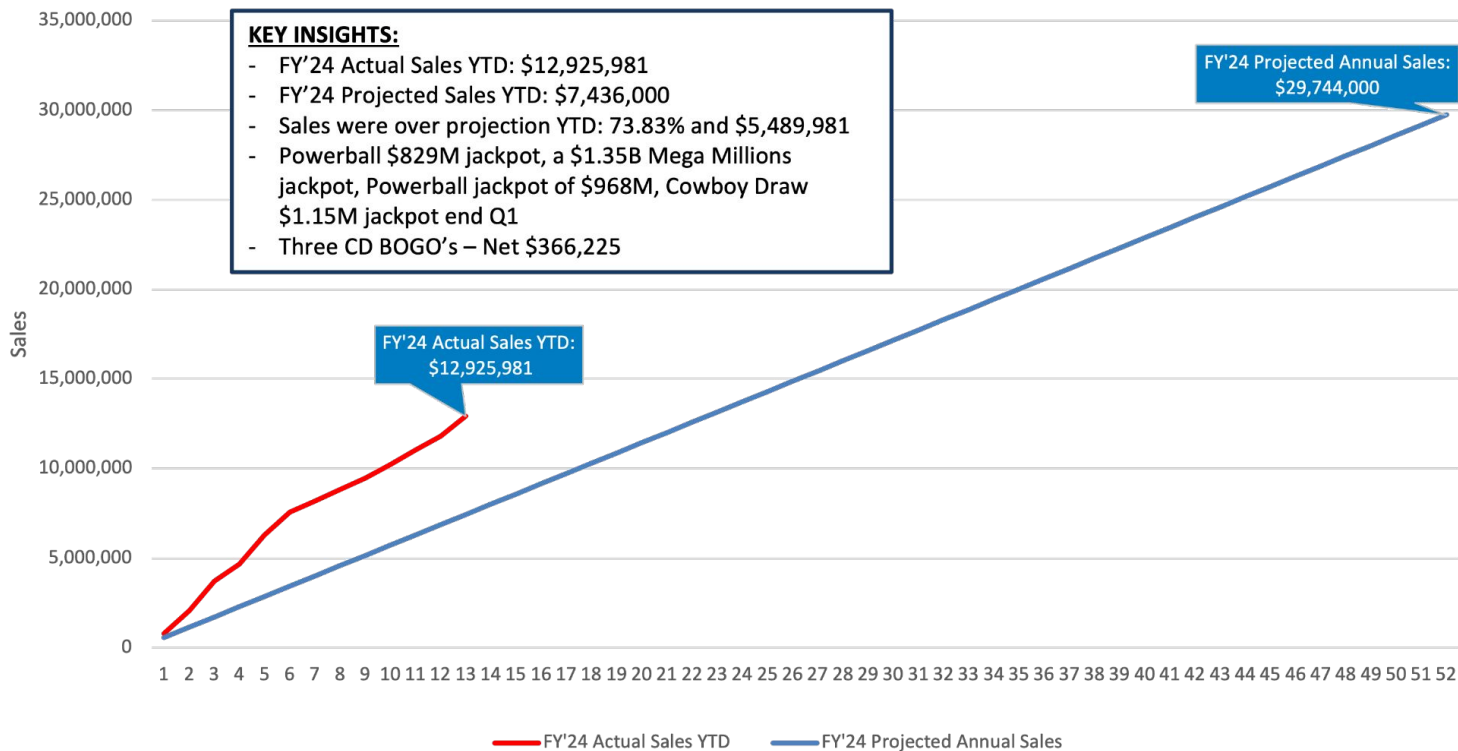
\$1,458,455.42

# **Sales Update**

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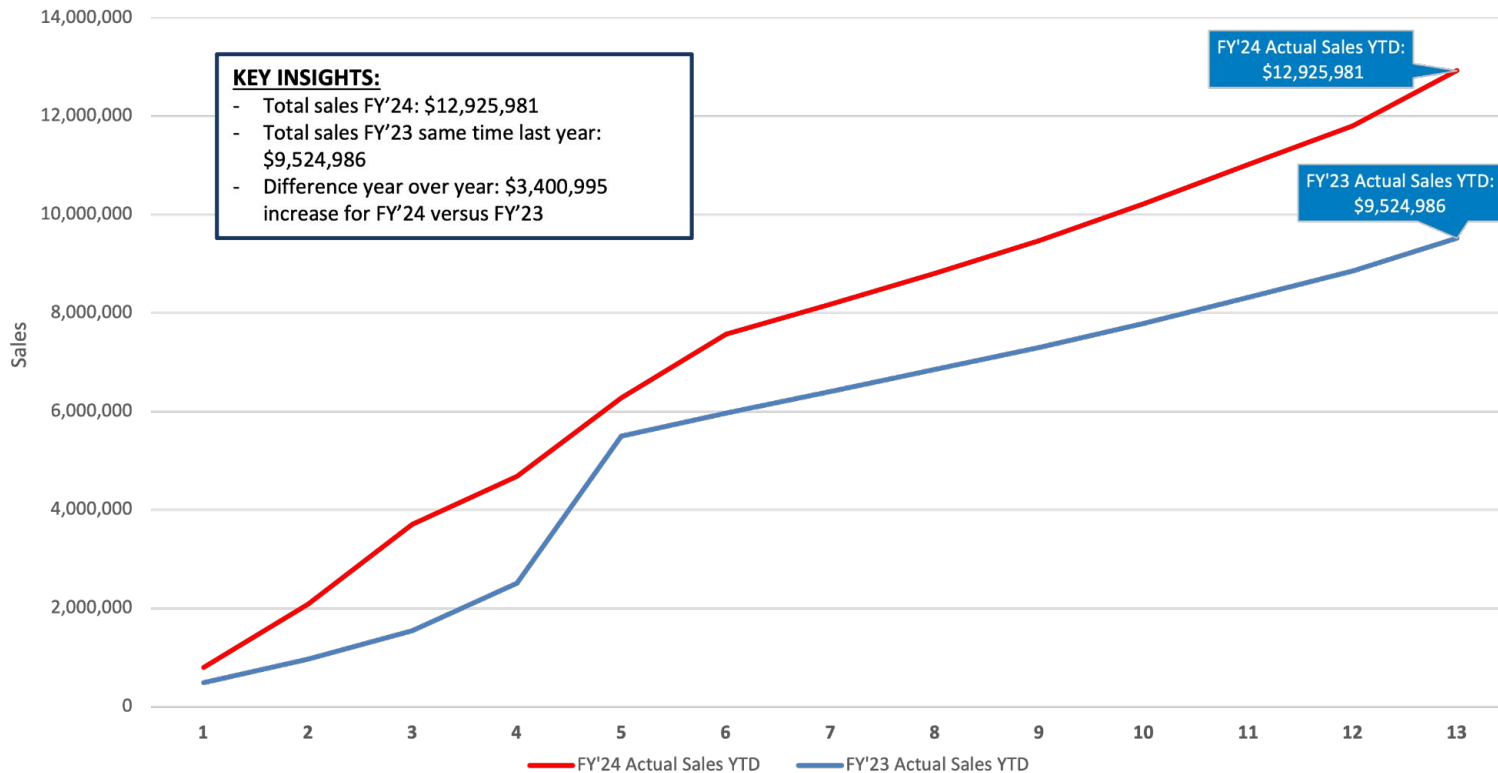
# Sales Update

Total Sales: FY'24 Actual vs. Projection  
Week ending: 9/30/23



# Sales Update

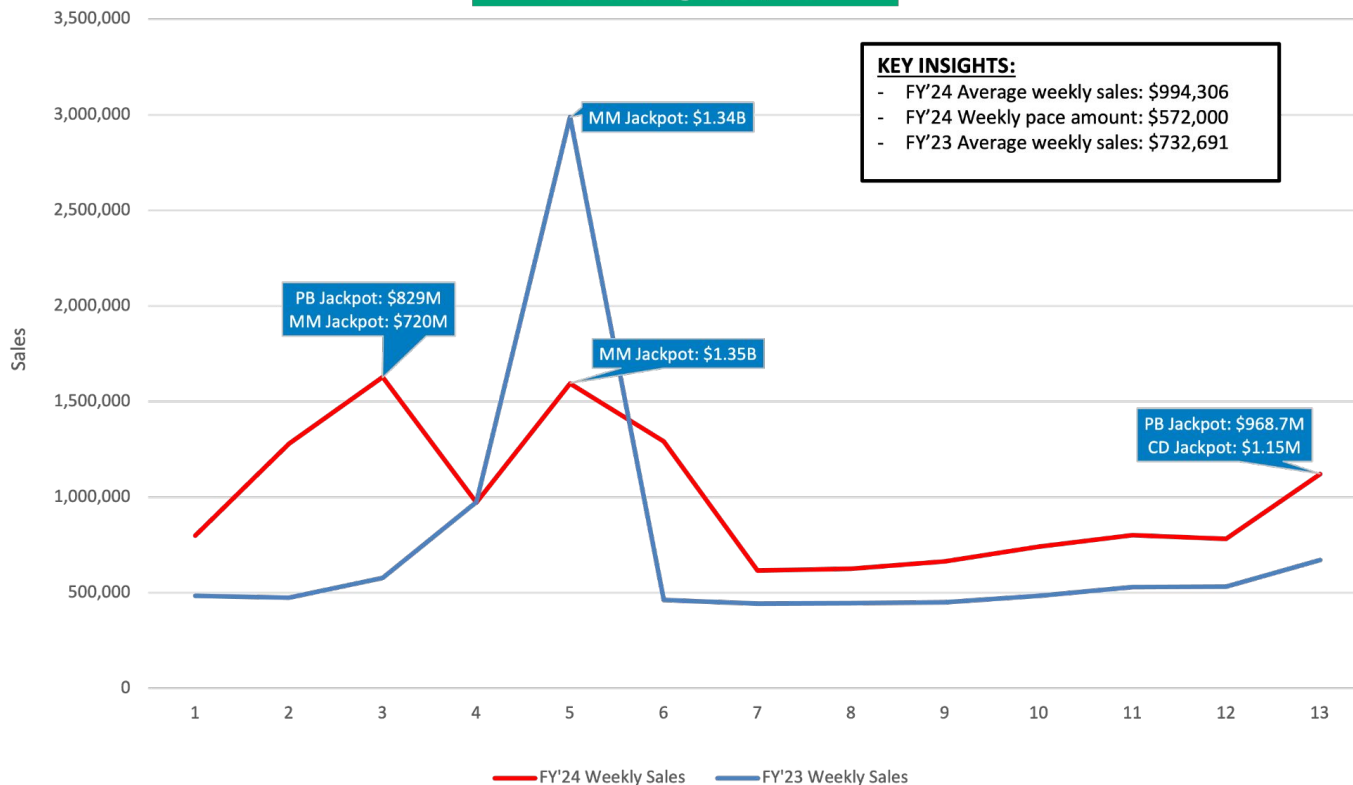
Total Sales: FY'24 vs. FY'23  
Week ending: 9/30/23





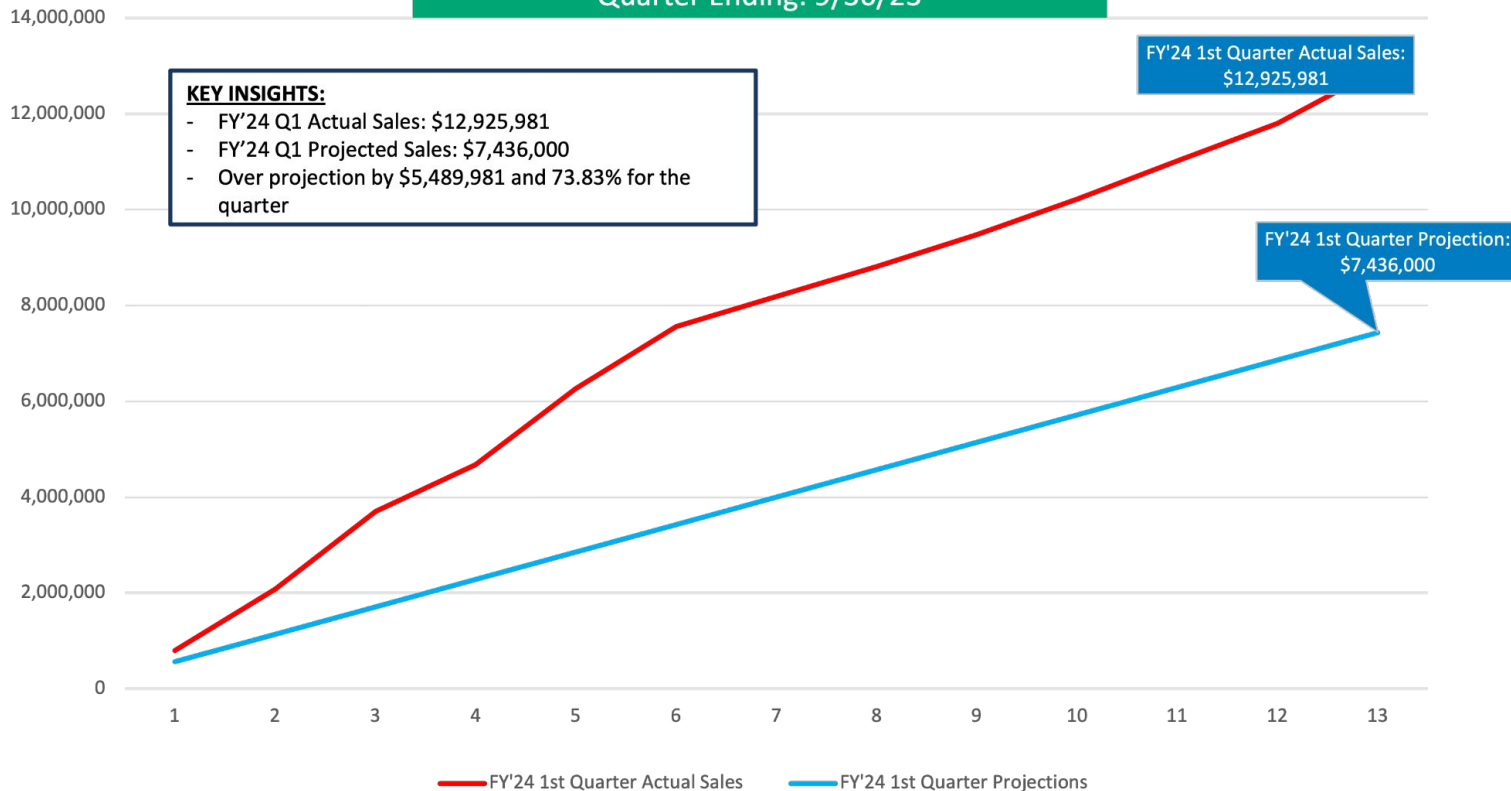
# Sales Update

Actual weekly sales FY'24 vs. FY'23  
Week ending: 9/30/2023



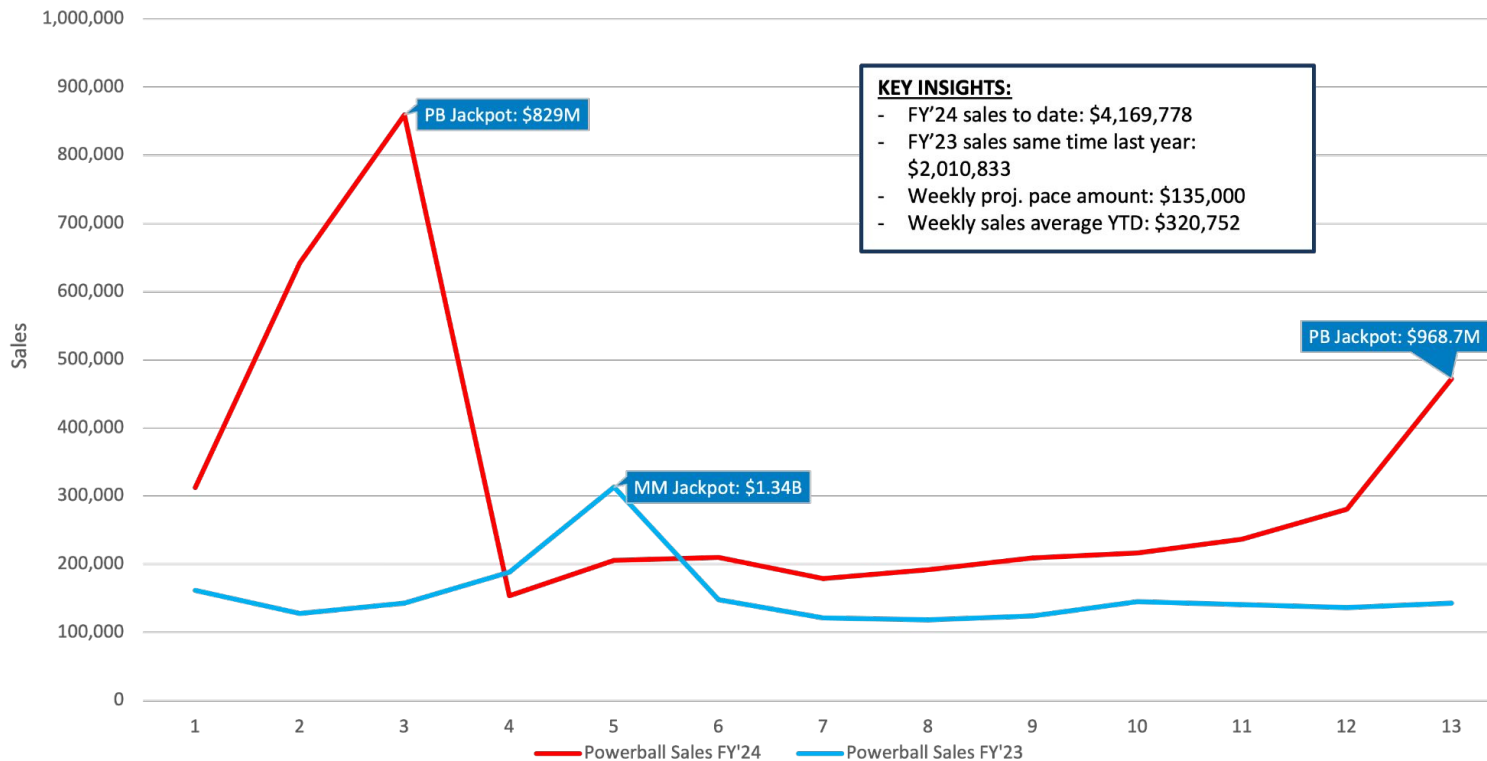
# Sales Update

## Total 1st Quarter Sales - FY'24 Actual vs. Projections Quarter Ending: 9/30/23



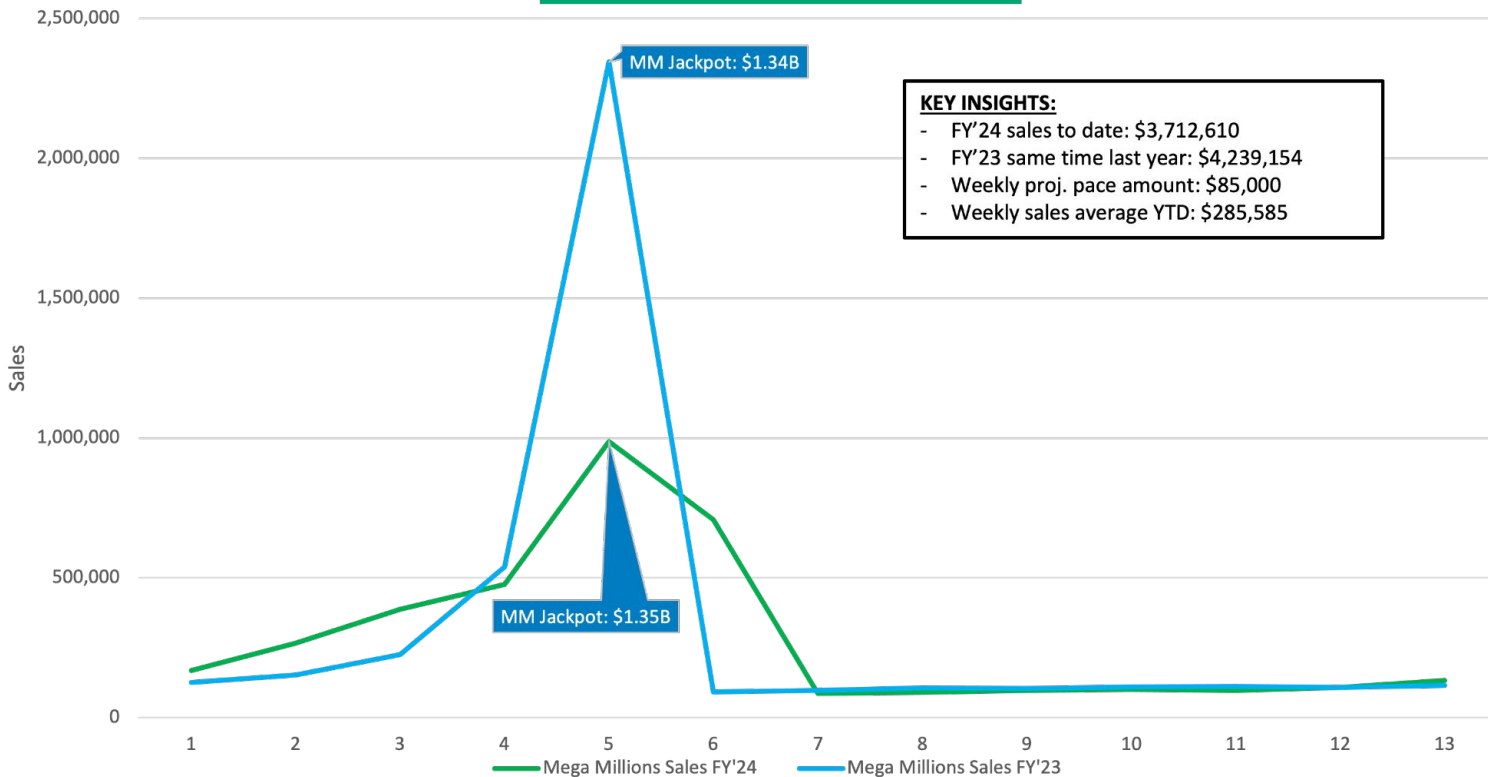
# Sales Update

Powerball Sales - FY'24 vs. FY'23  
Week Ending: 9/30/23



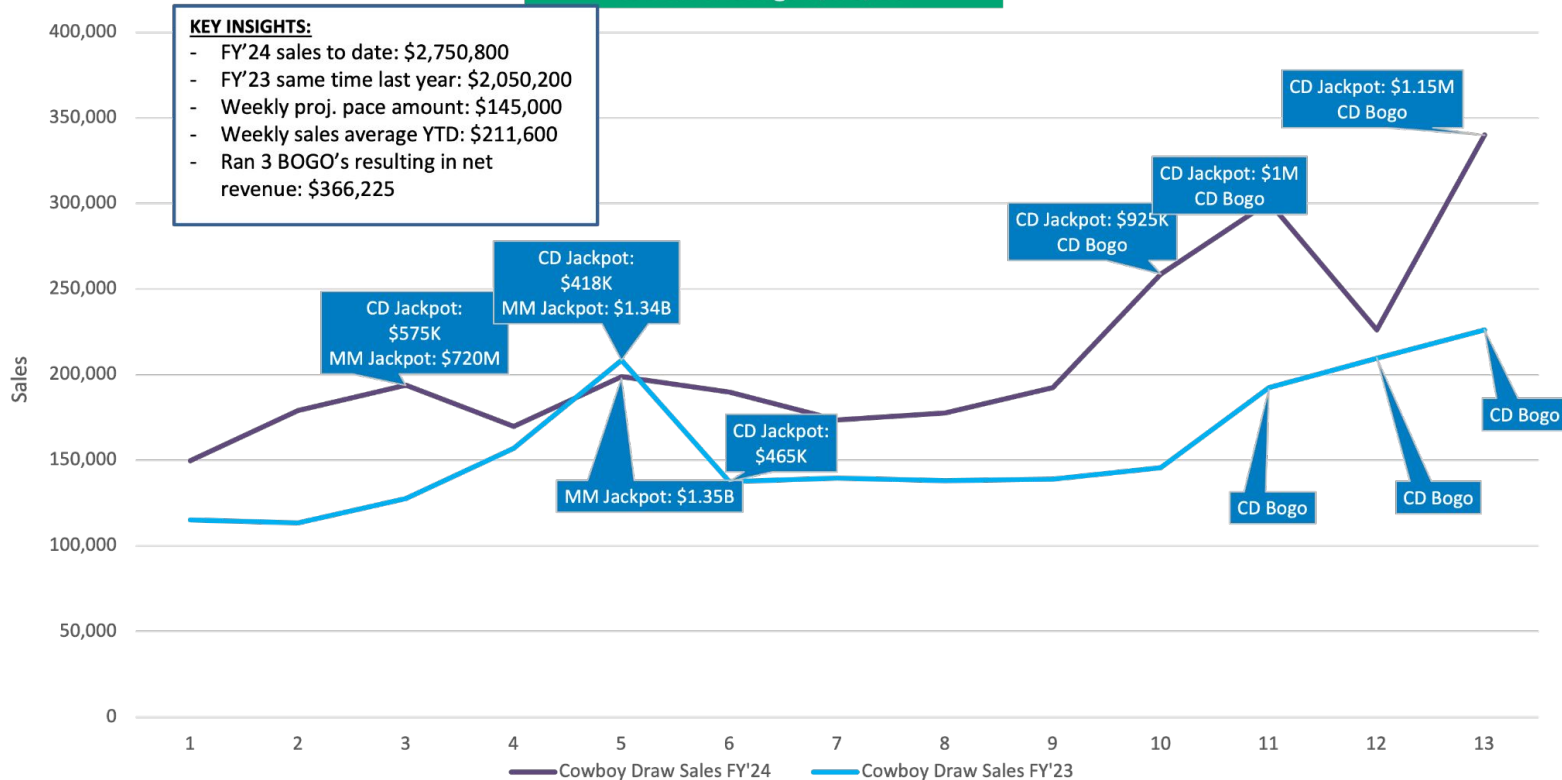
# Sales Update

Mega Millions Sales - FY'24 vs. FY'23  
Week Ending: 9/30/23



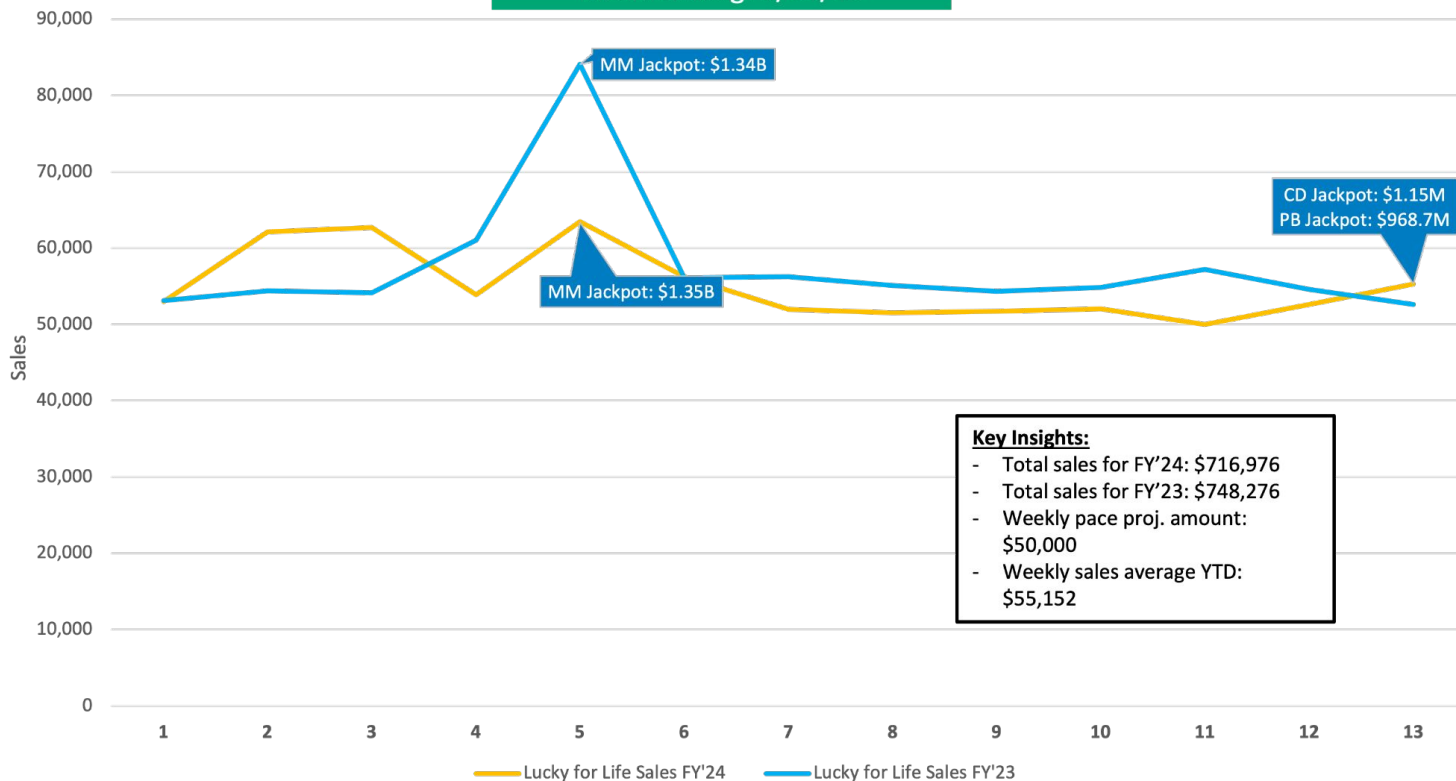
# Sales Update

## Cowboy Draw Sales - FY'24 vs. FY'23 Week ending: 9/30/23

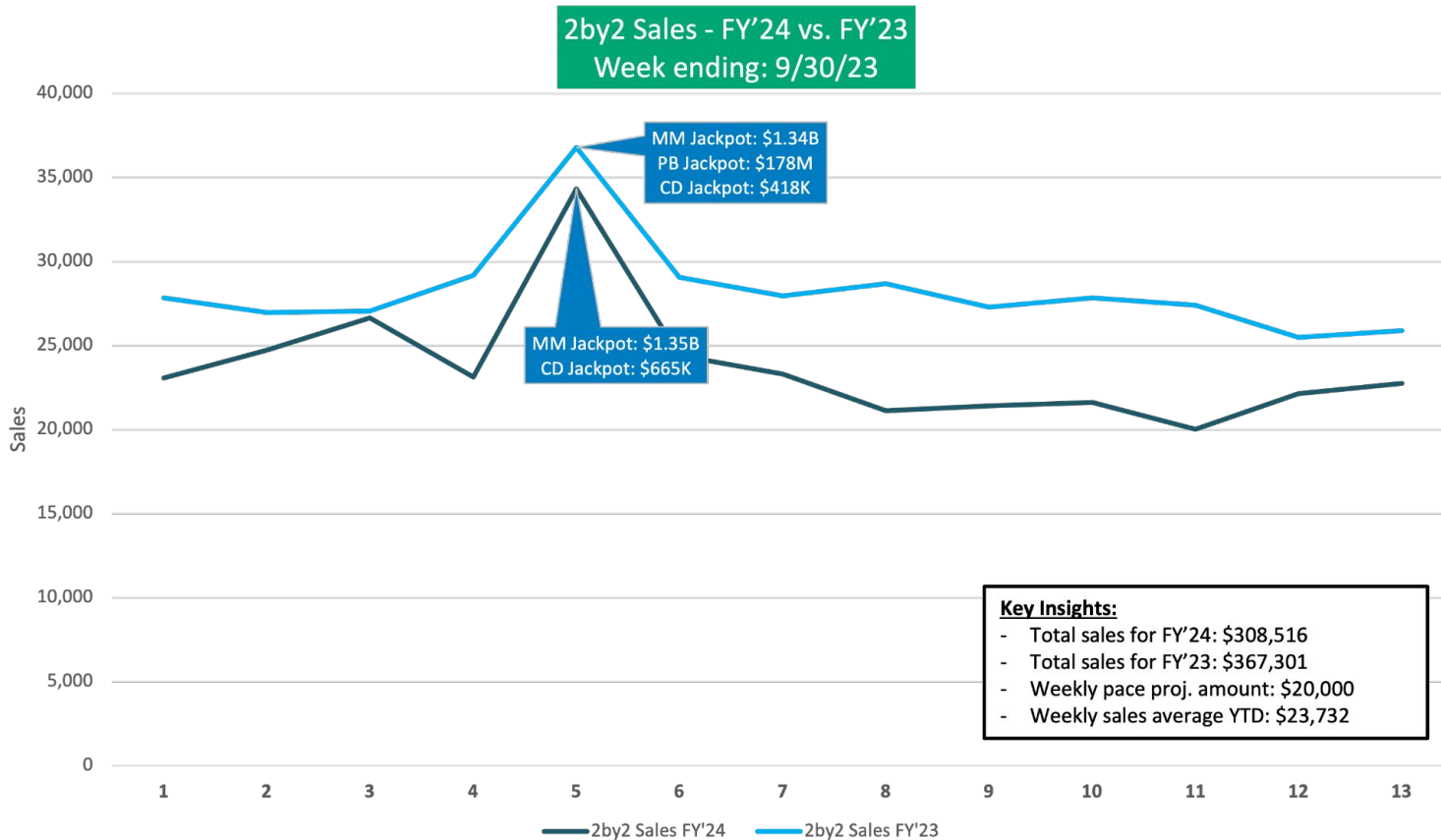


# Sales Update

Lucky for Life Sales - FY'24 vs. FY'23  
Week ending: 9/30/23



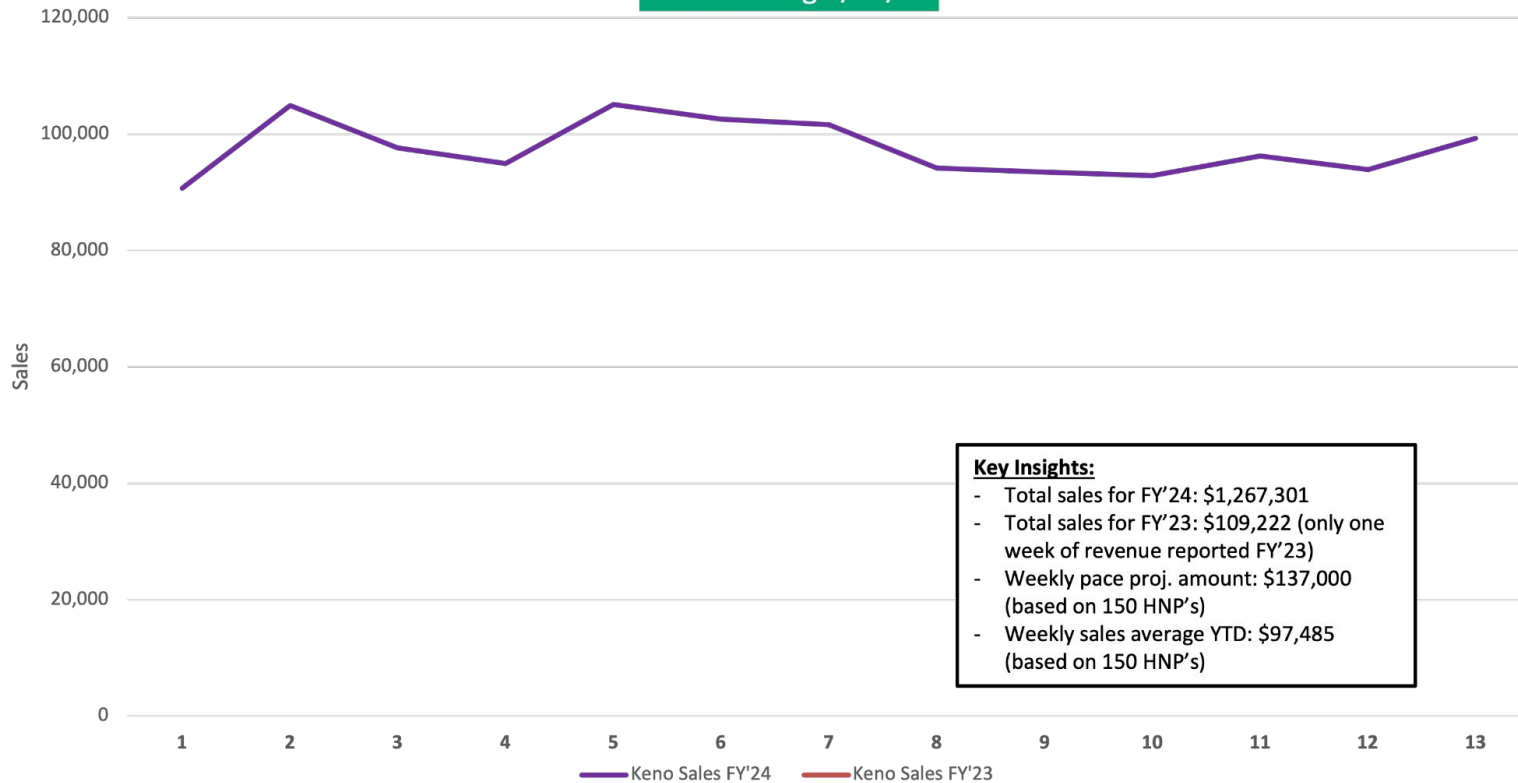
# Sales Update





# Sales Update

Keno Sales - FY'24  
Week ending 9/30/23

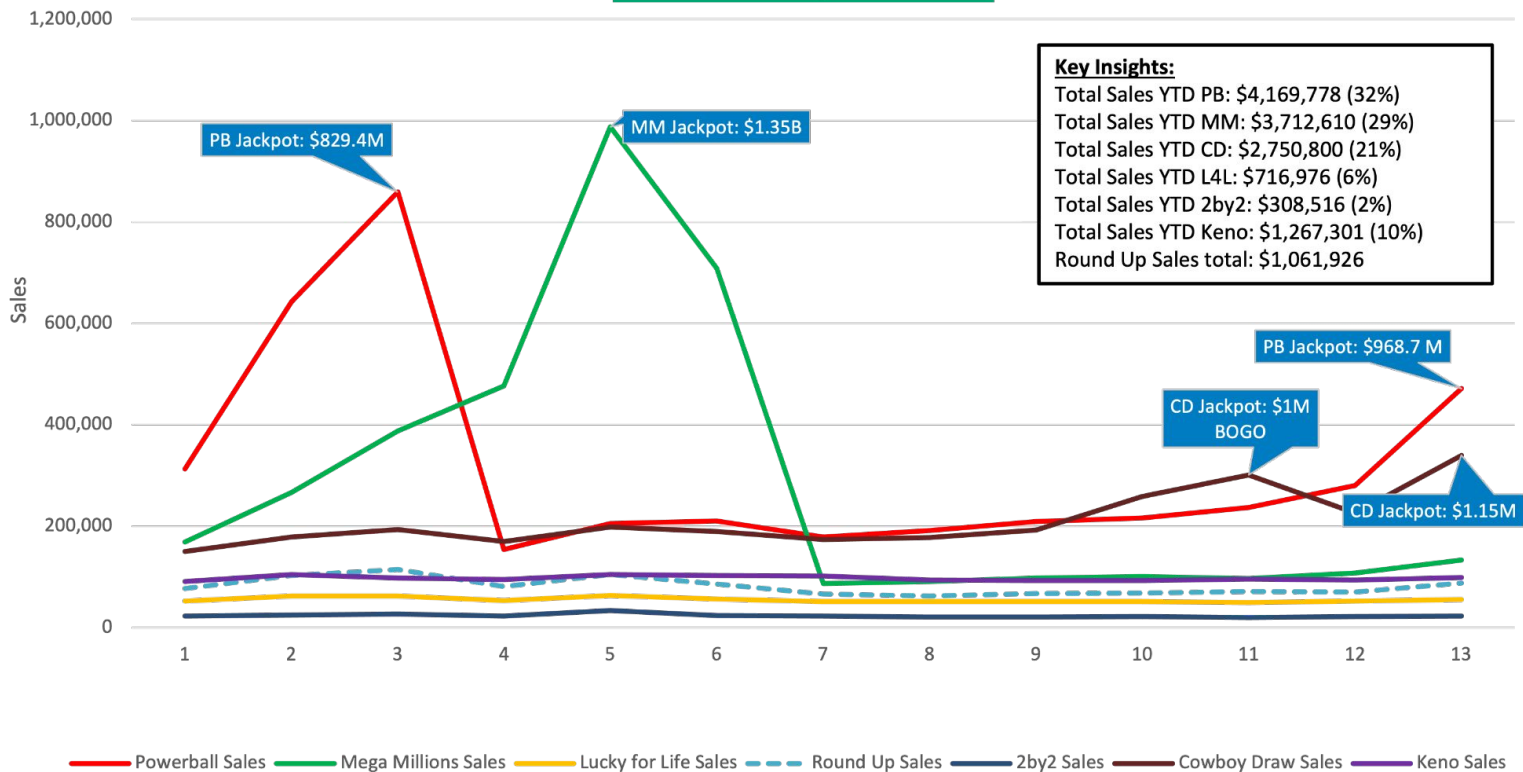


## Key Insights:

- Total sales for FY'24: \$1,267,301
- Total sales for FY'23: \$109,222 (only one week of revenue reported FY'23)
- Weekly pace proj. amount: \$137,000 (based on 150 HNP's)
- Weekly sales average YTD: \$97,485 (based on 150 HNP's)

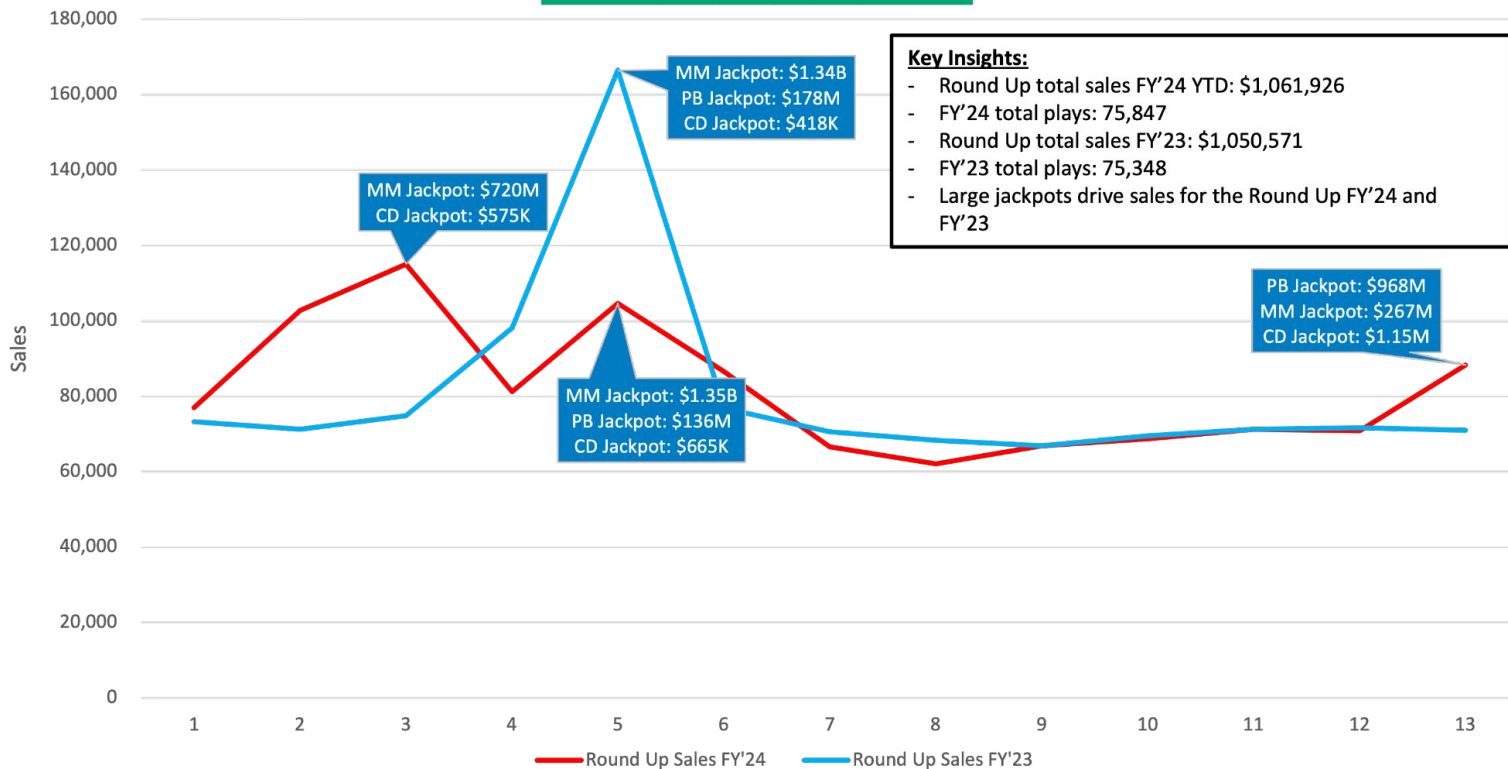
# Sales Update

## WyoLotto Product Sales YTD Week ending 9/30/23



# Sales Update

## Round Up Sales - FY'24 vs. FY'23 Week ending: 9/30/23



# Marketing Update

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# Luke Combs Giveaway

## *Experience of a Lifetime*

- July 1 - August 19
- Goals:
  - 12,000 entries
    - Results: 16,154 entries
  - Promote at events:
    - Laramie Jubilee Days
    - Wyoming State Fair
    - Wyoming Downs in Evanston
    - UW in-game announcement



# Cowboy Draw BOGO

- **Sept. 3**
  - Gross: \$180,155
  - Net: \$100,710
- **Sept. 10**
  - Gross: \$222,100
  - Net: \$121,325
- **Sept. 24**
  - Gross: \$265,685
  - Net: \$144,190
- **Oct. 1**
  - Gross: \$301,835
  - Net: \$162,200

**TOTAL NET: \$528,425**





# Jackpots

Promoted through app, social and player emails

- **Powerball:**
  - \$1 Billion as of Sept. 30
- **Cowboy Draw:**
  - \$1,195,000 as of Sept. 30
- **Mega Millions:**
  - \$300 Million as of Sept. 30





# Responsible Gambling Planning Verification

- **Sept. 8**
  - Deadline to submit 200 word entry for acceptance
- **Sept. 15**
  - Receive acceptance for Verification submission
- **Oct. 13**
  - Deadline to upload submission to NASPL Matrix
- **Nov. 3**
  - Questions from assessors
- **Nov. 13**
  - Deadline for responses to assessors questions
- **Jan. 26**
  - Verification report with whether planning level was achieved or if a revised submission is required. Revised submission due two weeks after report is received.



# Game Updates

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# Cowboy Draw

## This Quarter:

- 106,180 Total Winners
- \$850,055 Total Won
- 204 that won \$1,000
- 0 Jackpots Won

## Since Launch:

- 3,399,528 Total Winners
- \$61,282,973 Total Won
- 6,537 have won \$1,000
- 36 Jackpot Wins



# Powerball

## This Quarter:

- 69,734 Total Winners
- \$539,961 Total Won
- 1 that won \$1,000 or more
- 0 Jackpot Wins

## Since Launch:

- 1,474,269 Total Winners
- \$18,045,508 Total Won
- 52 have won \$1,000 or more
- 0 Jackpot Wins



# Mega Millions

## This Quarter:

- 63,602 Total Winners
- \$461,080 Total Won
- 20 that won \$1,000 or more
- 0 Jackpot Wins

## Since Launch:

- 1,374,287 Total Winners
- \$13,498,088 Total Won
- 172 have won \$1,000 or more
- 0 Jackpot Wins



INCREASE  
— your —  
WINNINGS  
1\$

# Lucky for Life

## This Quarter:

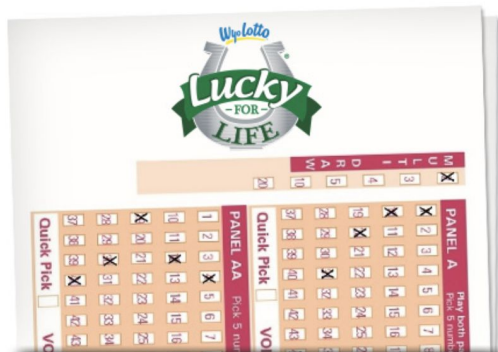
- 46,867 Total Winners
- \$296,133 Total Won
- 7 that won \$1,000 or more
- 0 Jackpot Wins

You Could Win

**\$1,000** EVERYDAY  
FOR LIFE

## Since Launch:

- 1,118,748 Total Winners
- \$14,499,337 Total Won
- 66 have won \$1,000 or more
- 1 Jackpot Wins



# 2by2

## This Quarter:

- 112,546 Total Winners
- \$137,368 Total Won
- 2 Jackpot Wins

## Since Launch:

- 1,344,908 Total Winners
- \$1,842,469 Total Won
- 39 Jackpot Wins





# KENO

## This Quarter:

- \$1,059,417.79 Total Won
- 38 that won \$1,000 or more
- 1 Jackpot Wins

## Since Launch:

- \$4,200,803.29 Total Won
- 142 have won \$1,000 or more
- 2 Jackpot Wins



# What comes next...

- **October:** RG Verification Submission
- **December:** Freebie Fridays KENO Promotion
- **January:** RG Verification Submission results
- **February:** KENO Brand Campaign