

WYOMING LOTTERY CORPORATION
Board Meeting Minutes
Thursday, January 25, 2024
Zoom Video Conference

Board Members via Zoom: Gina Monk- Chairwoman, Todd Peterson- Vice Chairman, Dave Snyder- Secretary, Gerry Marburger- Treasurer, Frosty Williams, Jim Willox, Lori Brennan and Mary Throne.

Board Members not present: Sandra Wallop

Staff Members via Zoom: Jon Clontz- CEO, Robin Medina- COO, Loy Jackson- CFO, Dave Stevens- Chief of Security, and Jessica Baldwin- Executive Assistant.

Establish Quorum:

Chairwoman Gina Monk called the meeting to order at 8:30 a.m. with a roll call of board members and staff members.

Agenda Approval:

Chairwoman Monk presented there were no additions or changes requested to the agenda.

Approval of the Minutes:

Minutes from October 27, 2023

Chairwoman Monk questioned if the date of the transfer to the State of Wyoming was changed. Mr. Jon Clontz stated that he would be meeting with the Treasurer and would speak with him about moving the date. However, by statute, the WLC has until the 15th of each month.

Following a Motion from Jim Willox and seconded by Board Member Lori Brennan, the minutes were approved by a unanimous vote.

CEO Report:

Wyoming Lottery Corporation (WLC) CEO Jon Clontz reported and discussed the following:

- Strategic Plan
 - Finalizing the strategic plan with Jessie Dafoe in February
 - Trifold is going to print and will be ready to distribute to all the board members soon
 - Outcomes of the strategic planning with Mrs. Dafoe will be available to the board members soon
- Keno Ticket Dispensers
 - 55 machines are out in the field
 - 22 machines are consistently selling
 - Wyoming Downs has 12 machines but they have not turned them on

- Other machines are not selling consistently as there is more training that needs to be done
 - Intralot / WLC will follow up on this and make sure the machines are visible and the owners/staff know how to explain how to use the machine
 - WLC is working with Intralot to do more field research (Intralot will help pay for this research) and talk to the retailers and staff to gain insights on how to get more players involved with the machines
 - Marty Baker is contributing to the efforts as well
 - The high turnover of employees where these machines are is causing some issues as the owners are not teaching new employees how to use the machines.
 - WLC and Intralot will be amping up our follow up training plan and doing it more often
- The ticket dispensing machines are all over the state, not just in Cheyenne
 - Chairwoman Gina Monk suggested having a learning party for retailers but using the machine at the lottery office that doesn't require money.
 - CEO Clontz agrees with the idea and added that we do have Keno parties but does believe we could be doing more throughout the state. He like to see more incentives being handed out to come to the parties
 - CEO Clontz added that a training CD should be made available to all of the retailers and be shown to new employees
 - CEO Clontz stated the print material would also continue to be sent out to retailers
 - Board Member Jim Willox added that instead of a CD, doing a password protected website would be more beneficial as the CD could get lost
 - CEO Clontz agrees that the CD is archaic and that getting the training video for retailers on a platform that is easily accessible would help greatly in training new employees
 - CEO Clontz informed the Board about his travels to the Mississippi Lottery and how they have a media room that every few weeks they will do a podcast. On the podcast they give new updates pertaining to the lottery and talk about trainings for the KTD machines. The podcast has gained enough listeners to be kept going.
 - CEO Clontz believes this would be beneficial to Wyomingites and it would be a consistent way of

- reaching the public and retailers when it comes to frequently asked questions or trainings
 - Will be asking the Board for feedback and talking about it more with the staff
- Legislative Session
 - Nothing to report regarding questions or testimony, no concerns about the KDTs or anything else
 - Jessie Dafoe is engaged and will be attending session
 - She was able to secure space at the Capitol for our legislative event
 - Grab and go food for the Legislators
 - One sheeter for review
 - Gaming will be discussed during session but the Wyoming Lottery is not the focus
 - The WLC does send out the financial report to all required members for their review
- New Building Fund Communication Plan
 - A group of Senators and Legislators have been completely on board with the new building idea
 - No negative feedback currently
 - We are making sure to get to as many as we can during session in order to get their opinions
 - Will be available at the legislative event to answer any questions about the new building
 - CEO Clontz has identified 5 buildings in town for sale
 - CEO Clontz along with the realtor will be touring these buildings next Friday and will be sending feedback to the Board
 - Continuing to fund the new building account
 - \$2.3 Million
- Perfect Pick
 - New game that matches well with Keno
 - Intralot developed Perfect Pick that is like Cash Pop (IGT game)
 - Will be getting a presentation on Perfect Pick from Intralot
 - Will be getting an update to the Board regarding this new game
- Problem Gambling Open House Invite
 - In Buffalo, Wyoming in February
 - There is a new Executive Director of Wyoming of the NCPG
 - Problem Gambling Committee is being built for the State of Wyoming
 - Will be attending with COO Robin Medina
 - Will give a report to the Board regarding this open house

Questions / Comments from Board Members:

NONE

Mrs. Jackson presented an overview of the Financials. All directors had received detailed statements prior to the board meeting. Statements are attached.

Questions from Board Members:

1. Board Member Training (Question from Board Member Willox)
 - a. HB 0060 – Board Officer Training as explained to us by our audit team as well as board member Willox
 - b. Online version of the training
 - c. The entire Board needs to complete this training
 - d. Loy will get the information together and send out to the Board

Board Vice Chairman Todd Peterson made a motion to approve the financials as presented. The motion was seconded by Board Secretary Gerry Marburger, and the motion passed by a unanimous vote.

Marketing Report:

WLC COO Robin Medina presented the Marketing Report.

Sales Update Report

FY'24 Actual vs. Projection

- FY'24 Actual Sales YTD: \$23 Million
- FY'24 Projected Sales YTD: \$14.8 Million
- Sales were over projection YTD: 54.63% and \$8.1 Million
- Nine CD BOGO's – Net \$963,000

FY'24 vs. FY'23

- Total sales for FY'24 was \$23 Million
- Total sales for FY'23 was \$23 Million

Actual Weekly Sales FY'24 vs. Actual Weekly Sales FY'23

- FY'24 Average weekly sales: \$885,000
- FY'24 Weekly pace amount: \$572,000
- FY'23 Average weekly sales: \$883,000

2nd Quarter FY'24 Actuals vs. Projections

- FY'24 Quarter 2 Actual Sales: \$10 Million
- FY'24 Quarter 2 Projected Sales: \$7.4 Million
- Over projection by \$2.6 Million and 35.44% for the quarter

Powerball FY'24 vs. FY'23

- FY'24 sales to date: \$8.2 Million
- FY'23 sales to date: \$7.7 Million

Mega Millions FY'24 vs. FY'23

- FY'24 sales to date: \$5 Million
- FY'23 sales to date: \$5.8 Million

Cowboy Draw Sales FY'24 vs. FY'23

- FY'24 sales to date: \$5.1 Million
- FY'23 sales to date: \$5.8 Million
- Ran 9 BOGO's resulting in net revenue: \$964,000

Lucky for Life Sales FY'24 vs. FY'23

- Total sales for FY'24: \$1.4 Million
- Total sales for FY'23: \$1.4 Million

2by2 Sales FY'24 vs. FY'23

- Total sales for FY'24: \$588,000
- Total sales for FY'23: \$700,000

Keno Sales – FY'24 vs. FY'23

- Total sales for FY'24: \$2.7 Million
- Total sales for FY'23: \$1.3 Million
- Weekly sales average YTD: \$102,000 (based on 154 HNP's)

WyoLotto Product sales YTD

- Total Sales YTD for Powerball: \$8.2 Million
- Total Sales YTD for Mega Millions: \$5 Million
- Total Sales YTD for Cowboy Draw: \$5 Million
- Total Sales YTD for Lucky for Life: \$1.4 Million
- Total Sales YTD for 2by2: \$588,000
- Total Sales YTD for Keno: \$2.6 Million
- Total Round Up Sales: \$1.9 Million

Round Up Sales FY'24 vs. FY'23

- Round Up total sales FY'24 YTD: \$1.9 Million
- FY'24 total plays: 138,000
- Round Up total sales FY'23 YTD: \$2.1 Million
- FY'23 total plays: 151,000

Question from Chairwoman Monk regarding the BOGO and the sales breakdown per county.

- COO Medina will be able to get that information from our system to the Board
- BOGO games will be expanded into different sports

Question from Treasurer Marburger regarding lottery player fatigue and the connection to skills gaming

- CEO Clontz stated the lottery will eventually start seeing the impact on the revenue side due to the newly established “casinos” in Wyoming
- These “casinos” impact all lotteries
- Sports betting also impacts all lotteries
- Competition issues will eventually take place between lottery, skills games, paper games and sports betting
- Increase in legal gambling also increases illegal gambling, which in turn pulls revenue away from the lottery
- COO Medina also added that it has been hard to measure the impact because we have had such high jackpots in the past few years

Question from Vicechair Peterson regarding putting machines into Wyoming Downs, 307, and Horse Palace

- WLC is putting products into these types of places
 - 307 wanted an increased percentage instead of the 6%
- Will be spending more time with these types of retailers
- WLC is having success with Wyoming Downs

Marketing Update

Cowboy Draw BOGO results

- Campaign ran September through December
- Ran 10 BOGOs through the University of Wyoming football season
- Continues to bring awareness of Cowboy Draw during high jackpots of Powerball and Mega Millions
 - Promoted through radio, digital ads, social, email, app, pads, KENO monitors, website
- Average Sunday net sales during non-BOGO: \$25,000
- Average Sunday net sales during BOGO: \$118,000
- Total Net: \$1.1 Million
- Total Gross: \$2.2 Million

Freebie Friday results

- Campaign ran December 1-29, 2023
- Ran 5 BOGOs, one on each Friday of December
- Promotion is building awareness of KENO since it is still a new game
- Promotion also encourages more spend per transaction because of the \$5 price point to get the \$2 freebie
 - Promoted through digital ads, social, email, app, pads, KENO monitors, website
- Average Friday net sales during non-BOGO: \$20,000
- Average Friday net sales during BOGO: \$26,000
- Total Net: \$132,000

- Total Gross: \$158,000

Winners

- 2by2
 - 6 grand prize winners
- Cowboy Draw
 - 1 Jackpot winner of \$1.2 Million on October 2, 2023
 - 170 \$1,000 winners in Quarter 2
- Lucky for Life
 - 1 2nd place winner of \$25,000 a year for life
 - 5 \$5,000 winners
- KENO
 - 2 \$20,000 winners
 - 178,000 won in Quarter 2
- Powerball
 - 2 \$50,000 winners

Lucky for Life 7th Anniversary

Promoted through app, social and player emails

- 7 winners won \$100 each
- Entry was done by “tagging” a friend in comments
 - Total entries: 4,683
 - Great engagement
 - 80 shares
 - 331 Likes/Loves
 - In comparison to prior multi winner social giveaway, entries were increased by 329%

Responsible Gambling Planning Verification

- October 13
 - Submit to NCPG/NASPL
- November 3
 - Question from assessors
- November 13
 - Deadline for responses to assessors questions
- January 26
 - Verification report on whether planning level was achieved or if a revised submission is required. Revised submission due 2 weeks after report is received

What comes next:

- January: RG Verification Submission results
- February: KENO Brand Campaign
- March: KENO Freebie Friday promotion

Governance Report:

Nothing new to add besides what was presented in the CEO report

Executive Session:

The motion was made by Board Secretary David Snyder to move into Executive Session. The motion was seconded by Board Member Willox, and the motion passed by a unanimous vote.

Meeting Adjournment: Chairwoman Gina Monk announced the closure of the meeting with the motion to adjourn by Board Treasurer Marburger, seconded by Chairwoman Monk, and passed with a unanimous vote.

Wyoming Lottery Corp
Balance Sheet
As of December 31, 2023

ASSETS	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>
Current Assets			
Checking/Savings			
Operating Checking/Savings Accounts	5,298,114.48	5,936,094.09	(637,979.61)
Prize Fund Checking/Savings Account	769,678.33	2,309,605.75	(1,539,927.42)
Prize Account Petty Cash (Till)	909.24	968.74	(59.50)
Restricted Cash			
Unclaimed Prizes	1,365,921.74	560,916.77	805,004.97
Responsible Gambling Funds	176,970.70	207,340.98	(30,370.28)
Fidelity Fund	85,002.36	71,012.05	13,990.31
Total Checking/Savings	<u>7,696,596.85</u>	<u>9,085,938.38</u>	<u>(1,389,341.53)</u>
Other Current Assets			
Prepaid Expenses	24,524.66	18,530.86	5,993.80
Retail Accounts Receivable	889,488.63	753,202.36	136,286.27
Other Receivables	0.00	0.00	0.00
Total Other Current Assets	<u>914,013.29</u>	<u>771,733.22</u>	<u>142,280.07</u>
Total Current Assets	<u>8,610,610.14</u>	<u>9,857,671.60</u>	<u>(1,247,061.46)</u>
Noncurrent Assets			
Capital Assets, Net	826,118.31	736,686.86	89,431.45
Capital Assets, Trademarks	51,200.00	34,700.00	16,500.00
Works/Building In Progress	611,503.52	0.00	611,503.52
Deposits - Building	7,500.00	7,500.00	0.00
Total Noncurrent Assets	<u>1,496,321.83</u>	<u>778,886.86</u>	<u>717,434.97</u>
Deferred Outflows of Resources			
Pension Related Outflows	272,466.72	153,845.72	118,621.00
TOTAL ASSETS	<u><u>10,379,398.69</u></u>	<u><u>10,790,404.18</u></u>	<u><u>(411,005.49)</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	590,870.13	724,655.76	(133,785.63)
Jonah Bank Credit Card	13,710.19	16,765.83	(3,055.64)
State of Wyoming Transfer Payable	1,027,450.94	2,209,095.77	(1,181,644.83)
Unearned Revenue (net)	867,863.00	472,787.00	395,076.00
Prizes Payable	1,710,236.30	2,950,445.05	(1,240,208.75)
Payroll Liabilities	67,490.19	56,294.87	11,195.32
Total Current Liabilities	<u>4,277,620.75</u>	<u>6,430,044.28</u>	<u>(2,152,423.53)</u>
Noncurrent Liabilities			
Lease Liabilities - Copiers	59,014.97	74,421.62	(15,406.65)
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
Pension Related Inflows	8,326.59	453,975.59	(445,649.00)
Total Noncurrent Liabilities	<u>1,691,772.65</u>	<u>1,209,765.30</u>	<u>482,007.35</u>

Wyoming Lottery Corp
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>
Total Liabilities	5,969,393.40	7,639,809.58	(1,670,416.18)
Equity			
Retained Earnings	3,900,335.62	2,304,538.40	1,595,797.22
Net Income	509,669.67	846,056.20	(336,386.53)
TOTAL LIABILITIES & EQUITY	<u><u>10,379,398.69</u></u>	<u><u>10,790,404.18</u></u>	<u><u>(411,005.49)</u></u>

Reserve Funds Summary

December 31, 2023

Original Reserve Fund			
FY'16 Additions		\$128,823.00	
FY'17 Additions		\$234,502.45	
FY'18 Additions		\$386,674.55	
FY'19 Additions		\$205,000.00	
FY'23 Additions		\$45,000.00	
FY'23 Internal Transfer into New Building Fund		(\$100,000.00)	
FY'24 Internal Transfer into New Building Fund		(\$100,000.00)	
Original Reserve Fund Balance as of 12/31/23			\$800,000.00
Retained Net Proceeds (25% Savings as result of revised statute as of 7/1/19)			
FY'20 Additions		\$424,711.44	
FY'21 Additions		\$853,429.13	
FY'22 Additions		\$101,276.56	
FY'23 Additions		\$1,566,694.28	
FY'24 Q1 Additions			\$571,030.19
FY'24 Q2 Additions			\$282,483.64
Land Purchase			(\$611,503.52)
FY'24 Balance			\$242,010.31
Retained Net Proceeds Balance as of 12/31/23			\$3,188,121.72
New Building Allocation from Retained Net Proceeds Fund			
FY'23 Additions		\$1,975,000.00	
FY'24 Q1 Additions		\$590,000.00	
FY'24 Q2 Additions less Purchase of Land		(\$471,503.52)	
New Building Fund Subtotal from Retained Net Proceeds		\$2,093,496.48	
FY23 Addition to NBF from Original Reserve		\$100,000.00	
FY24 Q2 Addition to NBF from Original Reserve		\$100,000.00	
Total New Building Fund Allocation			\$2,293,496.48
Remaining Retained Net Proceeds Balance			\$1,094,625.24
Total Reserve Funds:			
Original Reserve Fund (CD & Keno Jackpots)			\$800,000.00
Retained Net Proceeds (25% Savings Fund)			\$1,094,625.24
New Building Fund			\$2,293,496.48
Total Reserve Funds as of 12/31/23:			\$4,188,121.72

Wyoming Lottery Corp
Profit & Loss
October 2023 through December 2023

Operating Income/Expense	Oct 23 - Dec 23	Oct 22 -Dec 22	\$ Change
Income			
Income / Revenues			
Mega Millions Sales (net)	1,345,132.48	1,750,938.98	-405,806.50
Power Ball Sales (net)	4,056,172.06	5,807,539.90	-1,751,367.84
Cowboy Draw Sales (net)	2,227,723.10	3,929,473.00	-1,701,749.90
Lucky For Life Sales (net)	689,624.00	709,068.44	-19,444.44
2by2 Sales (net)	282,751.00	335,763.00	-53,012.00
Keno Sales	1,399,631.40	1,274,342.56	125,288.84
Total Income / Revenues	10,001,034.04	13,807,125.88	-3,806,091.84
Other Revenues			
Application Fees (Fidelity-Res)	800.00	1,400.00	-600.00
Other Revenues	0.00	0.00	0.00
Total - Other Revenues	800.00	1,400.00	-600.00
Total Income	10,001,834.04	13,808,525.88	-3,806,691.84
Cost of Goods Sold			
Direct Gaming Costs			
Prize Expense			
Megamillions	663,090.37	873,064.21	-209,973.84
Powerball	2,030,325.09	2,840,008.77	-809,683.68
Cowboy Draw	1,582,929.25	2,181,595.00	-598,665.75
Lucky For Life	407,830.21	480,641.60	-72,811.39
2by2	149,421.88	180,594.42	-31,172.54
Keno	961,911.00	907,072.00	54,839.00
Total Direct Gaming Costs / Prize Expense	5,795,507.80	7,462,976.00	-1,667,468.20
Gaming Expenses			
Gaming Retail Commissions	649,613.64	867,819.48	-218,205.84
Gaming Retail Validation Bonus	22,566.17	25,382.05	-2,815.88
Vendor Expense - (Intralot)	1,163,275.86	1,606,933.66	-443,657.80
Total Gaming Expenses	1,835,455.67	2,500,135.19	-664,679.52
Total COGS	7,630,963.47	9,963,111.19	-2,332,147.72
Gross Profit	2,370,870.57	3,845,414.69	-1,474,544.12
Expense			
Operating Expenses			
Bank Fees	0.00	0.00	0.00
Board Expenses	19,497.97	12,167.39	7,330.58
Insurance	5,774.75	5,109.25	665.50
Membership Dues	25,772.92	25,850.00	-77.08
Responsible Gambling Program	3,591.14	0.00	3,591.14
Accounting / Audit Fees	10,000.00	0.00	10,000.00
Legal Fees	19,654.43	7,847.00	11,807.43
Marketing	259,615.17	272,198.49	-12,583.32
Keno / Marketing Expenses	167,445.81	117,093.44	50,352.37
Outside Contract Services (IT)	56,526.61	39,132.36	17,394.25

Wyoming Lottery Corp
Profit & Loss
October 2023 through December 2023

Operating Income/Expense	Oct 23 - Dec 23	Oct 22 -Dec 22	\$ Change
Vendor Background Services	1,130.00	741.50	388.50
Payroll Services	1,691.25	1,911.25	-220.00
Retail Investigation	2,189.00	1,350.00	839.00
Facilities & Equipment	52,326.45	57,363.10	-5,036.65
Communications	2,634.80	2,701.04	-66.24
Office Costs	7,790.91	7,829.98	-39.07
Outside Services	18,459.38	0.00	18,459.38
Other Types of Expenses	1,623.40	3,184.26	-1,560.86
Petty Cash Over/Short	3.00	0.00	3.00
Ticket Problem Expense	40.00	47.00	-7.00
Retailer Special Incentive	2,500.00	500.00	2,000.00
Rent & Janitorial	28,283.36	28,222.32	61.04
Salaries, Wages & Benefits	389,552.79	375,829.01	13,723.78
Travel	23,481.63	16,626.36	6,855.27
EE Uniforms	0.00	1,908.00	-1,908.00
Total Operating Expenses	1,099,584.77	977,611.75	121,973.02
Net Operating Income	1,271,285.80	2,867,802.94	-1,596,517.14
Other Income			
Interest Income	40,634.76	16,736.31	23,898.45
Total Other Income	40,634.76	16,736.31	23,898.45
Other Expenses			
Interest Expense	800.44	998.56	-198.12
Total Other Expense	800.44	998.56	-198.12
Net Income Before State Transfer	1,311,120.12	2,883,540.69	-1,572,420.57
State of Wyoming Transfers	1,027,450.94	2,209,095.77	-1,181,644.83
Net Income	283,669.18	674,444.92	-390,775.74
State Transfer % of Net Income	78.36%	76.61%	1.75%

Wyoming Lottery Corp
Profit & Loss
July 2023 through December 2023

Operating Income/Expense	Jul 23 - Dec 23	Jul 22 -Dec 22	\$ Change
Income			
Income / Revenues			
Mega Millions Sales (net)	5,045,733.38	6,036,715.98	-990,982.60
Power Ball Sales (net)	8,241,400.70	7,811,903.90	429,496.80
Cowboy Draw Sales (net)	4,952,710.20	6,028,478.00	-1,075,767.80
Lucky For Life Sales (net)	1,415,064.00	1,464,882.44	-49,818.44
2by2 Sales (net)	586,545.00	705,884.00	-119,339.00
Keno Sales	2,682,776.40	1,465,684.56	1,217,091.84
Total Income / Revenues	22,924,229.68	23,513,548.88	-589,319.20
Other Revenues			
Application Fees (Fidelity-Res)	3,700.00	4,600.00	-900.00
Other Revenues	0.00	0.00	0.00
Total - Other Revenues	3,700.00	4,600.00	-900.00
Total Income	22,927,929.68	23,518,148.88	-590,219.20
Cost of Goods Sold			
Direct Gaming Costs			
Prize Expense			
Megamillions	2,442,744.39	2,971,608.91	-528,864.52
Powerball	4,054,299.81	3,809,415.21	244,884.60
Cowboy Draw	3,055,099.25	3,313,005.00	-257,905.75
Lucky For Life	850,198.61	911,093.39	-60,894.78
2by2	311,947.18	378,304.93	-66,357.75
Keno	2,011,533.00	1,024,315.00	987,218.00
Total Direct Gaming Costs / Prize Expense	12,725,822.24	12,407,742.44	318,079.80
Gaming Expenses			
Gaming Retail Commissions	1,448,154.36	1,469,352.60	-21,198.24
Gaming Retail Validation Bonus	44,585.49	38,554.90	6,030.59
Vendor Expense - (Intralot)	2,667,257.32	2,736,737.87	-69,480.55
Total Gaming Expenses	4,159,997.17	4,244,645.37	-84,648.20
Total COGS	16,885,819.41	16,652,387.81	233,431.60
Gross Profit	6,042,110.27	6,865,761.07	-823,650.80
Expense			
Operating Expenses			
Bank Fees	50.00	0.00	50.00
Board Expenses	63,093.79	18,453.72	44,640.07
Insurance	11,407.50	11,116.59	290.91
Membership Dues	26,941.67	112,884.90	-85,943.23
Responsible Gambling Program	14,001.17	7,256.00	6,745.17
Accounting / Audit Fees	40,000.00	30,000.00	10,000.00
Legal Fees	27,426.43	24,850.70	2,575.73
Marketing	666,712.97	416,591.87	250,121.10
Keno / Marketing Expenses	318,259.17	739,473.27	-421,214.10
Outside Contract Services (IT)	104,360.41	83,593.84	20,766.57

Wyoming Lottery Corp
Profit & Loss
July 2023 through December 2023

Operating Income/Expense	Jul 23 - Dec 23	Jul 22 -Dec 22	\$ Change
Vendor Background Services	1,560.00	1,010.50	549.50
Payroll Services	3,142.50	3,287.25	-144.75
Retail Investigation	3,089.00	3,150.00	-61.00
Facilities & Equipment	113,392.19	108,625.66	4,766.53
Communications	5,247.62	5,251.01	-3.39
Office Costs	15,632.78	13,978.33	1,654.45
Outside Services	21,571.93	0.00	21,571.93
Other Types of Expenses	2,020.32	3,184.26	-1,163.94
Petty Cash Over/Short	29.90	-8.00	37.90
Ticket Problem Expense	46.00	72.42	-26.42
Retailer Special Incentive	3,000.00	500.00	2,500.00
Rent & Janitorial	56,566.72	56,049.64	517.08
Salaries, Wages & Benefits	765,366.30	737,031.82	28,334.48
Travel	51,718.76	38,598.96	13,119.80
EE Uniforms	466.40	1,908.00	-1,441.60
Total Operating Expenses	2,315,103.53	2,416,860.74	-101,757.21
Net Operating Income	3,727,006.74	4,448,900.33	-721,893.59
Other Income			
Interest Income	95,886.03	20,809.70	75,076.33
Total Other Income	95,886.03	20,809.70	75,076.33
Other Expenses			
Interest Expense	1,651.38	2,045.06	-393.68
Total Other Expense	1,651.38	2,045.06	-393.68
Net Income Before State Transfer	3,821,241.39	4,467,664.97	-646,423.58
State of Wyoming Transfers	3,311,571.72	3,621,608.77	-310,037.05
Net Income	509,669.67	846,056.20	-336,386.53
State Transfer % of Net Income	86.66%	81.06%	5.60%

Wyoming Lottery Corp
Profit & Loss Budget vs. Actual
 October 2023 through December 2023

	FY 24 QTR 2			
	TOTAL			
	Oct 23-Dec 23	Budget	- Favorable	% of Budget
Ordinary Income/Expense				
Total 40000 · Income / Revenues	10,001,034.04	7,436,001.00	2,565,033.04	134.5%
Total 48000 · Other Revenues	800.00	0.00	800.00	100.0%
Total Income	10,001,834.04	7,436,001.00	2,565,833.04	134.51%
Cost of Goods Sold				
Total 50000 · A Direct Gaming Costs	5,795,507.80	4,442,880.00	1,352,627.80	130.45%
Total 51000 · B Gaming Expenses	1,835,455.67	1,332,531.33	502,924.34	137.74%
Total COGS	7,630,963.47	5,775,411.33	1,855,552.14	132.13%
Gross Profit	2,370,870.57	1,660,589.67	710,280.90	142.77%
	Oct 23-Dec 23	Budget	+ Favorable	% of Budget
Expense				
Total 60000 · Business Expenses	54,636.78	39,972.50	14,664.28	136.69%*
Total 61000 · Contract Services	518,252.27	645,990.00	-127,737.73	80.23%**
Total 62000 · Facilities and Equipment	52,326.45	63,981.00	-11,654.55	81.78%***
Total 63000 · Operations	61,334.85	60,182.00	1,152.85	101.92%****
Total 64000 · Personnel Salaries, Benefits & Travel	413,034.42	423,105.00	-10,070.58	97.62%*****
Total Expense	1,099,584.77	1,233,230.50	-133,645.73	89.16%
Net Ordinary Income	1,271,285.80	427,359.17	843,926.63	297.48%
Other Income/Expense				
70000 · Interest Income	40,634.76	12,000.00	28,634.76	338.62%
81000 · Interest Expense	800.44	850.00	-49.56	94.17%
82000 · Gain/Loss on Discarded Assets				
Total Other Expense	800.44	850.00	-49.56	94.17%
Net Other Income	39,834.32	11,150.00	28,684.32	357.26%
	Oct 23-Dec 23	Budget	- Favorable	% of Budget
Net Income before Transfers to State of Wyoming	1,311,120.12	438,509.17	872,610.95	299.0%
Transfers to State of Wyoming	1,027,450.94			
Net Income	283,669.18			

* Over \$11,300 Board Expenses (Qtr Only); Over \$3,600 RG

** Under \$26,800 Mktg; Under \$89,400 Keno; Under \$10,600 IT;

*** Under \$2,900 Depreciation; Under \$8,000 IT Equip & Maint

**** Over \$2,000 Outside Services;

***** Under \$6,000 Comp & Taxes; Under \$4,000 Travel

Net Income:

283,669.18

Wyoming Lottery Corp
Profit & Loss Budget vs. Actual
July 2023 through December 2023

	FY 24 QTR 2			
	TOTAL			
	July 23-Dec 23	Budget	- Favorable	% of Budget
Ordinary Income/Expense				
Total 40000 · Income / Revenues	22,924,229.68	14,872,002.00	8,052,227.68	154.14%
Total 48000 · Other Revenues	3,700.00	0.00	3,700.00	100.0%
Total Income	22,927,929.68	14,872,002.00	8,055,927.68	154.17%
Cost of Goods Sold				
Total 50000 · A Direct Gaming Costs	12,725,822.24	8,885,760.00	3,840,062.24	143.22%
Total 51000 · B Gaming Expenses	4,159,997.17	2,665,062.66	1,494,934.51	156.09%
Total COGS	16,885,819.41	11,550,822.66	5,334,996.75	146.19%
Gross Profit	6,042,110.27	3,321,179.34	2,720,930.93	181.93%
	July 23-Dec 23	Budget	+ Favorable	% of Budget
Expense				
Total 60000 · Business Expenses	115,494.13	220,270.00	-104,775.87	52.43%*
Total 61000 · Contract Services	1,164,550.48	1,364,466.00	-199,915.52	85.35%**
Total 62000 · Facilities and Equipment	113,392.19	122,830.00	-9,437.81	92.32%***
Total 63000 · Operations	104,115.27	109,414.00	-5,298.73	95.16%****
Total 64000 · Personnel Salaries, Benefits & Travel	817,551.46	849,610.00	-32,058.54	96.23%*****
Total Expense	2,315,103.53	2,666,590.00	-351,486.47	86.82%
Net Ordinary Income	3,727,006.74	654,589.34	3,072,417.40	569.37%
Other Income/Expense				
70000 · Interest Income	95,886.03	24,000.00	71,886.03	399.53%
81000 · Interest Expense	1,651.38	1,750.00	-98.62	94.37%
82000 · Gain/Loss on Discarded Assets				
Total Other Expense	1,651.38	1,750.00	-98.62	94.37%
Net Other Income	94,234.65	22,250.00	71,984.65	423.53%
	July 23-Dec 23	Budget	- Favorable	% of Budget
Net Income before Transfers to State of Wyoming	3,821,241.39	676,839.34	3,144,402.05	564.57%
Transfers to State of Wyoming	3,311,571.72			
Net Income	509,669.67			

* Under \$22,500 Board Expenses; Under \$95,800 Dues; Over \$14,000 RG

** Under \$11,500 Legal; Under \$28,700 Mktg; Under \$140,000 Keno; Under \$15,900 IT; Under \$3,000 Retail Inv

*** Under \$1,700 Depreciation; Under \$7,500 IT Equip & Maint

**** Under \$1,400 Communications/Office; Under \$1,500 Other; Under \$1,500 Retailer Incentive

***** Under \$6,000 Benefits; Under \$16,200 Comp & Taxes; Under \$500 Uniforms; Under \$9,300 Travel

Net Income:

509,669.67

Wyoming Lottery Corp
Profit & Loss Responsible Gambling Budget vs. Actual
 July 2023 through December 2023

	FY 24 QTR 2 YTD		
	TOTAL		
	July 23 - Dec 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	14,673.42	15,000.00	326.58
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	14,673.42	188,052.98	173,379.56

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	14,673.42
12/31/23 Responsible Gambling Balance	173,379.56

Unclaimed Prize Fund Balance as of 12/31/23

\$1,365,921.74