



Oregon Lottery
Operating Summary
For the month ending March 31, 2025
(in thousands)

	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	\$ 42,060	\$ 37,660	\$46,934	\$ 4,401	\$ 1,409,250	\$ 1,520,010	\$ 1,489,815	\$ (110,760)	\$66,515	\$83,649	\$68,495	\$ (17,134)	\$ 1,517,826	\$ 1,641,319	\$ 1,605,244	\$ (123,493)
Prizes	26,645	23,191	28,447	(3,454)	1,306,162	1,406,921	1,378,979	100,760	60,181	74,919	62,094	14,738	1,392,988	1,505,031	1,469,520	112,043
Net Revenue	15,415	14,469	18,487	946	103,089	113,089	110,836	(10,000)	6,334	8,730	6,401	(2,396)	124,838	136,287	135,724	(11,449)
Direct Expenses	5,519	5,399	6,475	(120)	24,766	26,258	24,893	1,492	3,201	4,516	3,354	1,315	33,487	36,173	34,722	2,686
Total Indirect Revenue/(Loss)	455	150	672	304	1,677	1,439	1,858	238	63	70	66	(7)	2,195	1,659	2,596	536
Total Indirect Expense	1,049	1,136	1,103	87	8,304	10,879	7,894	2,576	409	528	347	119	9,762	12,544	9,344	2,782
Net Profit	9,302	8,084	11,581	1,218	71,695	77,390	79,907	(5,695)	2,787	3,755	2,766	(968)	83,784	89,229	94,254	(5,445)

TOTAL LOTTERY Percentages of Distributable Revenue				
	Current Actual	Current Budget	Last Year Actual	Actual to Budget Variance
For the Month				
Prizes	91.8%	91.7%	91.5%	(0.1%)
Administrative Expenses	2.8%	3.0%	2.7%	0.2%
For the Year				
Prizes	91.8%	91.7%	91.6%	-0.1%
Administrative Expenses	3.2%	3.3%	3.1%	0.1%

Oregon Lottery
Operating Statement
For the month ending March 31, 2025

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				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 15,106,044			\$ 15,106,044	\$ 13,985,223	\$ 1,120,821	8.0%
Megabucks SM	2,033,452			2,033,452	2,776,260	(742,808)	-26.8%
Powerball [®]	8,116,803			8,116,803	4,385,537	3,731,266	85.1%
Mega Millions [®]	2,963,167			2,963,167	2,857,146	106,021	3.7%
Raffle SM	2,500,000			2,500,000	2,500,000	-	0.0%
Keno	9,953,320			9,953,320	8,779,924	1,173,396	13.4%
Pick 4 SM	170,325			170,325	177,880	(7,556)	-4.2%
Win For Life SM	409,142			409,142	397,051	12,091	3.0%
Cash Pop	808,144			808,144	1,800,555	(992,411)	-55.1%
Lucky Lines SM	-			-	-	-	N/A
Video Lottery SM (Gross Receipts)		\$ 1,409,250,388		1,409,250,388	1,520,010,042	(110,759,654)	-7.3%
Sports Wagering (Gross Receipts)			\$ 66,515,415	66,515,415	83,649,269	(17,133,854)	-20.5%
Total Revenue	42,060,397	1,409,250,388	66,515,415	1,517,826,200	1,641,318,887	(123,492,687)	-7.5%
Prizes	(26,645,285)	(1,306,161,625)	(60,181,325)	(1,392,988,235)	(1,505,031,425)	112,043,190	7.4%
Net Revenue	15,415,111	103,088,763	6,334,090	124,837,965	136,287,462	(11,449,497)	-8.4%
Direct Expenses							
Commissions	3,447,587	20,875,082	-	24,322,669	25,698,335	1,375,667	5.4%
Game Vendor Charges	762,811	43,233	3,201,423	4,007,467	5,727,926	1,720,458	30.0%
Tickets	365,810	-	-	365,810	299,369	(66,441)	-22.2%
Advertising	420,099	21,143	-	441,242	411,101	(30,141)	-7.3%
Sales Support	40,219	-	-	40,219	46,025	5,806	12.6%
Game Equipment, Parts & Maintenance	844	1,576,660	-	1,577,504	1,114,800	(462,704)	-41.5%
Depreciation - Gaming Capital	480,692	2,243,889	-	2,724,580	2,871,093	146,512	5.1%
Interest Expense Gaming Capital	949	6,331	-	7,279	4,449	(2,831)	-63.6%
Direct Expenses	5,519,009	24,766,338	3,201,423	33,486,770	36,173,097	2,686,326	7.4%
Gross Profit	9,896,102	78,322,426	3,132,667	91,351,194	100,114,365	(8,763,171)	-8.8%
Indirect Revenue							
Gain (Loss) on Capital Asset Disposition	(2,078)	(16,444)	(658)	(19,179)	-	(19,179)	N/A
Other Income/(Expense)	497,347	1,693,279	63,668	2,254,294	1,658,667	595,627	35.9%
Investment Market Value Adj	(40,562)	-	-	(40,562)	-	(40,562)	N/A
Total Indirect Revenue/(Loss)	454,707	1,676,835	63,011	2,194,553	1,658,667	535,886	32.3%
Indirect Expenses							
Public Information	24,071	190,505	7,620	222,196	191,000	(31,196)	-16.3%
Market Research	169	1,340	54	1,563	-	(1,563)	N/A
Salaries, Wages & Benefits	748,732	5,925,816	311,648	6,986,195	8,013,092	1,026,896	12.8%
Services and Supplies	208,906	1,653,381	67,915	1,930,202	3,860,398	1,930,196	50.0%
Depreciation - Non Gaming Capital	65,741	520,304	20,811	606,855	475,298	(131,557)	-27.7%
Interest Expense - Non Gaming Capital	1,571	12,430	497	14,498	3,869	(10,628)	-274.7%
Total Indirect Expense	1,049,189	8,303,775	408,544	9,761,508	12,543,657	2,782,149	22.2%
Net Profit	9,301,620	71,695,485	2,787,134	83,784,239	89,229,375	(5,445,136)	-6.1%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending March 31, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,773	\$ 5,261	\$ 2,488	\$ 21,946	\$ 50,366	\$ 28,420	\$ 878	\$ 2,444	\$ 1,566	\$ 25,596	\$ 58,071	\$ 32,475
Office Expenses	5,015	2,418	(2,597)	39,690	23,144	(16,547)	1,587	1,123	(464)	46,293	26,684	(19,609)
Retailer Network Expenses	60,424	59,398	(1,026)	478,220	568,635	90,414	-	-	-	538,644	628,032	89,389
Retailer Network Recovery	(63,378)	(52,622)	10,756	(501,599)	(503,767)	(2,167)	-	-	-	(564,977)	(556,389)	8,588
Telecommunications	13,092	8,953	(4,139)	103,617	85,708	(17,909)	4,144	4,159	15	120,853	98,819	(22,034)
Intergovernmental Charges	8,748	9,248	500	69,236	88,536	19,300	2,769	4,296	1,527	80,753	102,080	21,327
Technology Expenses	52,905	61,583	8,679	418,712	589,555	170,843	16,747	28,609	11,861	488,364	679,747	191,383
Professional Services	119,735	236,144	116,410	947,637	2,260,687	1,313,050	37,903	109,701	71,799	1,105,274	2,606,532	1,501,259
Staff Training & Recruiting	3,757	5,815	2,057	29,737	55,667	25,930	2,039	2,701	662	35,534	64,183	28,649
Facilities	3,982	3,571	(412)	31,517	34,183	2,666	1,261	1,659	398	36,760	39,412	2,652
Facilities Maintenance	(3,929)	2,182	6,111	(31,097)	20,888	51,985	(1,244)	1,014	2,257	(36,270)	24,083	60,353
Other Services & Supplies	2,543	2,300	(243)	20,128	22,023	1,895	805	1,069	264	23,477	25,392	1,915
Fleet Expenses	4,756	5,776	1,020	37,640	55,291	17,651	1,505	2,683	1,178	43,901	63,750	19,849
TOTAL	210,423	350,026	139,604	1,665,384	3,350,915	1,685,531	68,396	159,457	91,062	1,944,202	3,860,398	1,916,196
Less Non Distributable Revenue	(1,517)	-	1,517	(12,003)	-	12,003	(480)	-	480	(14,000)	-	14,000
AMOUNT REPORTED	\$ 208,906	\$ 350,026	\$ 141,120	\$ 1,653,381	\$ 3,350,915	\$ 1,697,534	\$ 67,915	\$ 159,457	\$ 91,542	\$ 1,930,202	\$ 3,860,398	\$ 1,930,196

Oregon Lottery
Operating Statement
Year to Date Through March 31, 2025

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 131,529,354			\$ 131,529,354	\$ 128,158,925	\$ 3,370,429	2.6%
Megabucks SM	23,866,199			23,866,199	34,948,196	(11,081,997)	-31.7%
Powerball [®]	40,812,893			40,812,893	27,363,937	13,448,956	49.1%
Mega Millions [®]	43,639,605			43,639,605	43,559,525	80,080	0.2%
Raffle SM	2,500,000			2,500,000	2,500,000	-	0.0%
Keno	79,265,626			79,265,626	77,522,367	1,743,259	2.2%
Pick 4 SM	1,514,473			1,514,473	1,518,599	(4,127)	-0.3%
Win For Life SM	3,401,598			3,401,598	3,409,415	(7,817)	-0.2%
Cash Pop	2,396,842			2,396,842	4,525,521	(2,128,679)	-47.0%
Lucky Lines SM	855,496			855,496	847,166	8,330	1.0%
Video Lottery SM (Gross Receipts)		\$ 11,880,041,897		11,880,041,897	11,993,788,025	(113,746,128)	-0.9%
Sports Wagering (Gross Receipts)			\$ 652,189,801	652,189,801	679,516,160	(27,326,359)	-4.0%
Total Revenue	329,782,086	11,880,041,897	652,189,801	12,862,013,783	12,997,657,837	(135,644,054)	-1.0%
Prizes	(207,777,903)	(11,007,173,668)	(588,222,006)	(11,803,173,577)	(11,917,586,383)	114,412,806	1.0%
Net Revenue	122,004,182	872,868,229	63,967,795	1,058,840,206	1,080,071,454	(21,231,248)	-2.0%
Direct Expenses							
Commissions	28,464,112	210,125,650	-	238,589,762	237,941,099	(648,664)	-0.3%
Game Vendor Charges	8,022,608	377,526	33,638,706	42,038,840	45,240,455	3,201,615	7.1%
Tickets	3,140,706	-	-	3,140,706	2,463,159	(677,547)	-27.5%
Advertising	4,144,203	249,379	20,152	4,413,735	5,078,267	664,532	13.1%
Sales Support	629,821	4,095	-	633,916	836,245	202,329	24.2%
Game Equipment, Parts & Maintenance	9,143	5,981,056	-	5,990,199	8,518,214	2,528,015	29.7%
Depreciation - Gaming Capital	4,326,225	19,161,956	-	23,488,180	24,306,200	818,019	3.4%
Interest Expense Gaming Capital	10,225	68,712	-	78,937	41,725	(37,212)	-89.2%
Direct Expenses	48,747,043	235,968,374	33,658,859	318,374,275	324,425,363	6,051,088	1.9%
Gross Profit	73,257,139	636,899,855	30,308,937	740,465,931	755,646,091	(15,180,160)	-2.0%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	(11,757)	(113,697)	(10,596)	(136,050)	-	(136,050)	N/A
Other Income	2,299,056	14,959,586	717,903	17,976,546	14,927,996	3,048,550	20.4%
Investment Market Value Adj	1,708,491	-	-	1,708,491	-	1,708,491	N/A
Total Indirect Revenue/(Loss)	3,995,790	14,845,889	707,307	19,548,986	14,927,996	4,620,990	31.0%
Indirect Expenses							
Public Information	108,024	845,796	36,908	990,729	1,094,000	103,271	9.4%
Market Research	42,091	371,837	16,294	430,222	542,133	111,911	20.6%
Salaries, Wages & Benefits	6,160,261	53,874,289	3,242,479	63,277,029	71,841,233	8,564,204	11.9%
Services and Supplies	2,366,395	21,375,792	1,147,560	24,889,747	26,905,616	2,015,868	7.5%
Depreciation - Non Gaming Capital	528,078	4,617,941	220,889	5,366,908	4,432,732	(934,175)	-21.1%
Interest Expense - Non Gaming Capital	9,039	78,425	3,710	91,174	40,476	(50,697)	-125.3%
Total Indirect Expense	9,213,888	81,164,080	4,667,841	95,045,808	104,856,190	9,810,382	9.4%
Net Profit	68,039,041	570,581,664	26,348,403	664,969,109	665,717,897	(748,788)	-0.1%



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through March 31, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	22,542	45,081	22,539	194,907	390,147	195,239	10,203	20,638	10,435	227,653	455,865	228,213
Office Expenses	21,773	24,032	2,260	193,663	207,986	14,323	9,472	11,002	1,530	224,908	243,021	18,113
Retailer Network Expenses	453,508	532,051	78,543	3,985,784	4,604,579	618,795	-	-	-	4,439,293	5,136,630	697,338
Retailer Network Recovery	(522,578)	(518,675)	3,903	(4,569,367)	(4,488,822)	80,545	-	-	-	(5,091,945)	(5,007,497)	84,448
Telecommunications	88,132	87,951	(181)	765,760	761,160	(4,600)	35,649	40,264	4,615	889,541	889,374	(167)
Intergovernmental Charges	84,907	90,853	5,946	718,307	786,282	67,975	36,624	41,593	4,969	839,837	918,728	78,891
Technology Expenses	556,325	690,673	134,349	4,990,991	5,977,360	986,369	248,480	316,189	67,710	5,795,795	6,984,223	1,188,427
Professional Services	1,531,688	1,493,161	(38,527)	13,968,288	12,922,406	(1,045,882)	751,244	683,567	(67,677)	16,251,220	15,099,134	(1,152,086)
Staff Training & Recruiting	38,335	70,893	32,558	325,367	613,532	288,166	17,073	32,455	15,381	380,775	716,880	336,104
Facilities	24,109	23,166	(943)	209,366	200,488	(8,877)	10,048	10,605	557	243,523	234,260	(9,263)
Facilities Maintenance	18,617	21,286	2,669	167,305	184,219	16,914	8,097	9,745	1,648	194,019	215,250	21,231
Other Services & Supplies	21,037	44,105	23,068	186,811	381,702	194,891	9,560	20,191	10,631	217,408	445,998	228,591
Fleet Expenses	42,759	56,738	13,980	367,472	491,037	123,565	17,302	25,975	8,673	427,532	573,750	146,218
TOTAL	2,381,153	2,661,316	280,163	21,504,654	23,032,076	1,527,423	1,153,752	1,212,224	58,471	25,039,559	26,905,616	1,866,057
Less Non Distributable Revenue	(14,758)	-	14,758	(128,861)	-	128,861	(6,192)	-	6,192	(149,811)	-	149,811
AMOUNT REPORTED	2,366,395	2,661,316	294,921	21,375,792	23,032,076	1,656,284	1,147,560	1,212,224	64,663	24,889,747	26,905,616	2,015,868

**Oregon Lottery
Comparative Balance Sheet
As of March 31, 2025**

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	As of 3/31/2025	As of 3/30/2024	As of 3/31/2023
Assets			
Current Assets:			
Cash	\$ 509,043,602	\$ 525,048,546	\$ 533,338,274
Securities Lending Cash Collateral	960,669	1,975,603	3,079,898
Investments for Prize Payments at Fair Value - Short-Term	10,897,322	11,097,977	11,020,447
Accounts Receivable - Games	44,466,750	46,552,121	32,256,210
Accounts Receivable - Other	1,286,774	52,305	31,990
Allowance for Doubtful Accounts	(997,675)	(41,788)	(38,275)
Ticket Inventory	2,162,250	2,014,077	1,915,784
Prepaid Expenses	6,426,923	7,458,952	2,991,289
Total Current Assets	574,246,614	594,157,793	584,595,617
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	78,559,857	83,102,482	93,110,448
Prize Reserves with Multi-State Lottery (MUSL)	4,703,873	4,462,303	4,188,963
Prize Reserves for Sports	-	320,000	320,000
Net OPEB Asset - RHIA	1,926,891	1,833,552	1,561,144
Capital Assets:			
Equipment, Net of Accumulated Depreciation	72,892,328	83,381,441	73,978,887
Computer Software, Net of Accumulated Depreciation	15,599,223	18,040,678	11,569,721
Building and Improvements, Net of Accumulated Depreciation	7,075,575	7,403,812	6,770,888
Leased Property and Equipment, Net of Accumulated Depreciation	2,578,351	1,536,895	1,123,936
Vehicles, Net of Accumulated Depreciation	3,802,204	3,068,319	2,270,936
Capital In Progress	8,591,137	246,305	-
Leasehold Improvements, Net of Accumulated Depreciation	26,861	53,805	111,892
Total Noncurrent Assets	195,756,301	203,449,594	195,006,815
Deferred Outflows Pension & OPEB	31,926,271	28,869,121	26,315,105
Total Assets and Deferred Outflows	801,929,186	826,476,509	805,917,537
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	245,711,825	263,365,306	255,222,827
Obligations Under Securities Lending	960,669	1,975,603	3,079,898
Prize Liability	45,534,990	47,011,779	42,704,220
Accounts Payable	17,211,182	17,562,500	14,341,222
Compensated Absences - Current	5,568,598	5,120,223	4,911,796
Deferred Revenue	1,557,609	2,298,892	1,955,844
Deposit Liability	265,750	660,616	202,763
Contracts Payable - Current	5,084,640	3,233,313	1,650,909
Total Current Liabilities	321,895,263	341,228,232	324,069,479
Noncurrent Liabilities:			
Deferred Prize Liability	95,234,058	100,976,870	106,973,607
Contracts Payable - Noncurrent	4,245,375	4,542,962	5,619,879
Net Pension Liability	74,589,207	61,731,329	43,571,310
Net Other Postemployment Benefits (OPEB) Obligation	800,282	843,747	955,560
Total Noncurrent Liabilities	174,868,923	168,094,908	157,120,356
Deferred Inflows Pension & OPEB	5,702,799	15,743,615	25,263,909
Total Liabilities and Deferred Inflows	502,466,985	525,066,756	506,453,744
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	102,832,018	108,025,626	91,197,424
Inventory and Prepaids	8,589,173	9,473,029	4,907,073
Asset/Project Purchases Committed	51,114,119	47,077,545	66,798,152
Restricted for OPEB Asset	1,926,891	1,833,552	1,561,144
Operating Working Capital	135,000,000	135,000,000	135,000,000
Total Retained Earnings	299,462,201	301,409,753	299,463,793
Total Liabilities and Equity	\$801,929,186	\$826,476,509	\$805,917,537



Oregon Lottery
Cash Flow Statement
For the month ending March 31, 2025

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,506,552,382	\$ 12,853,740,842
Payments to Prize Winners	(1,391,191,961)	(11,797,366,521)
Payments to Employees	(1,655,614)	(39,327,474)
Payments to Suppliers	(33,999,335)	(342,407,687)
Other Income	38,480	685,648
Net Cash Provided (Used) in Operating Activities	79,743,953	675,324,808
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(724,397,959)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(724,397,959)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(2,977,261)	(22,542,979)
Contract Payments	(439,924)	(3,169,703)
Proceeds from Disposition/Impairment of Capital Assets	23,880	295,932
Net Cash Provided (Used) in Capital and Related Financing Activities	(3,393,306)	(25,416,750)
Cash Flows from Investing Activities:		
Purchases of Investments	(1,747,672)	(2,064,953)
Proceeds from Sales and Maturities of Investments	-	8,374,667
Interest on Investments and Cash Balances	1,856,626	17,711,845
Investment Expense	(2,194)	(7,900)
Net Cash Provided (Used) in Investing Activities	106,760	24,013,659
Net Increase (Decrease) in Cash and Cash Equivalents	76,457,407	(50,476,242)
Cash and Cash Equivalents - Beginning	432,586,194	559,519,844
Cash and Cash Equivalents - Ending	\$ 509,043,602	\$ 509,043,602
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Net Profit/(Loss)	\$ 83,784,239	\$ 664,969,109
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	3,331,435	28,855,088
Non-operating (Income)/Expense	(2,053,964)	(21,506,010)
(Gain)/Loss on Capital Asset Disposition	19,179	136,050
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(9,125,970)	(7,161,839)
(Increase) / Decrease in Ticket Inventory	18,881	615,604
(Increase) / Decrease in Prepaid Expense/Def Outflows	(1,109,810)	(4,913,809)
(Increase) / Decrease in Prize Reserves	(29,633)	(94,162)
Increase / (Decrease) in Accounts Payable	4,114,761	(4,104,671)
Increase / (Decrease) in Compensated Absences Liability	55,093	697,964
Increase / (Decrease) in Deposit Liability	(3,809)	(171,553)
Increase / (Decrease) in Deferred Revenue/Inflows	(2,201,196)	(28,292)
Increase / (Decrease) in Prize Liability	1,774,746	7,501,329
Increase / (Decrease) in Net Pension Liability	1,170,000	10,530,000
Total Adjustments and Changes	(4,040,287)	10,355,699
Net Cash Provided (Used) by Operating Activities	\$ 79,743,953	\$ 675,324,808

Oregon State Lottery
Fiscal Year 2025 Financial Plan
(In Thousands)

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	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	June	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$16,968,665		\$16,968,665	\$ (60,896)	\$ (151,205)	\$ (344,682)			\$16,411,883		\$16,411,883
Scratch-its SM Instant Tickets	\$ 155,685			155,685	164	8,575	5,279		\$169,704			169,704
Megabucks SM	31,217			31,217	1,027	6,446	4,261		42,951			42,951
Powerball [®]	52,296			52,296	(1,771)	(2,519)	(7,724)		40,283			40,283
Mega Millions [®]	31,728			31,728	1,941	6,316	11,961		51,947			51,947
Keno	106,057			106,057	(101)	(2,306)	(820)		102,829			102,829
Raffle SM	2,500			2,500	-	-	550		3,050			3,050
Pick 4 SM	1,948			1,948	(19)	100	14		2,043			2,043
Win for Life SM	4,825			4,825	(321)	173	(110)		4,567			4,567
Cash Pop	-			-	-	-	9,180		9,180			9,180
Lucky Lines SM	1,825			1,825	(39)	(11)	(927)		847			847
Sports Betting			907,782	907,782	0	-	-				\$ 907,782	907,782
Total Revenue	388,081	16,968,665	907,782	18,264,528	(60,014)	(134,431)	(323,018)	-	427,400	16,411,883	907,782	17,747,065
Prizes	244,077	15,717,764	813,043	16,774,884	(56,066)	(130,438)	(307,779)		265,437	15,202,121	813,043	16,280,601
Net revenue	144,004	1,250,901	94,739	1,489,644	(3,948)	(3,993)	(15,238)	-	161,963	1,209,762	94,740	1,466,465
Direct Expenses												
Commissions	32,963	286,286		319,249	(1,459)	(1,216)	(3,992)		36,343	276,240	-	312,582
Game Vendor Charges	9,724	1,001	49,014	59,739	235	420	543		10,923	1,001	49,014	60,937
Tickets	3,769			3,769	-	0	-		3,769	-	-	3,769
Advertising	6,330	329	17	6,676	-	-	(0)		6,330	329	17	6,676
Sales Support	961	2	2	965	-	(0)	-		961	2	2	965
Game Equip. Parts & Maint	1	11,864		11,865	-	(0)	-		1	11,864		11,865
Depreciation	5,732	27,293		33,025	-	0	-		5,732	27,293		33,025
Capital Interest	13	42		55	-	(0)	-		13	42		55
Total Direct Expenses	59,493	326,817	49,033	435,343	(1,224)	(796)	(3,449)	-	64,071	316,770	49,032	429,874
Gross Profit	84,511	924,084	45,706	1,054,301	(2,725)	(3,195)	(11,789)	-	97,892	892,992	45,708	1,036,591
Relative Gross Profit %	8.02%	87.65%	4.34%						9.44%	86.15%	4.41%	
Indirect Revenue	1,595	17,446	863	19,904	-	-	-	-	1,880	17,146	878	19,904
Indirect Expenses												
Public Information	96	1,049	52	1,197	-	-	-		113	1,031	53	1,197
Market Research	33	363	18	414	-	-	-		39	357	18	414
Salaries & Benefits	7,686	84,038	4,157	95,881	-	-	-		9,055	82,598	4,228	95,881
Services & Supplies	3,019	33,013	1,633	37,665	-	-	-		3,557	32,447	1,661	37,665
Depreciation	476	5,202	257	5,935	-	-	-		560	5,113	262	5,935
Interest Expense	50			50	-	-	-		5	43	2	50
Total Indirect Expenses	11,360	123,665	6,117	141,142	-	-	-	-	13,329	121,589	6,224	141,142
Net Profit	74,746	817,865	40,452	933,063	(2,725)	(3,195)	(11,789)	-	86,443	788,549	40,362	915,353

Additional Information:
Capital outlay

38,936

38,936



Operating Statement Analysis
For the month of and year to date as of:
March 31, 2025

	Month				Year to Date				Prior Year				Completed Portion	75.0%
			Variance Favorable/ (Unfavorable) to Budget	Variance %			Variance Favorable/ (Unfavorable) to Budget	Variance %	Current Month More/(Less) Than Prior Year		Current YTD More/(Less) Than Prior Year		Annual Budget	
	Actual	Budget			Actual	Budget			Month	Year/Month	YTD	YTD	Budget	% Earned or Used Year to Date
Revenue														
Scratch-Its™ Instant Tickets	\$ 15,106,044	\$ 13,985,223	\$ 1,120,821	8.0%	\$ 131,529,354	\$ 128,158,925	\$ 3,370,429	2.6%	\$ 13,765,137	\$ 1,340,907	\$ 119,386,078	\$ 12,143,276	\$ 169,703,855	77.5%
Megabucks™	2,033,452	2,776,260	(742,808)	-26.8%	23,866,199	34,948,196	(11,081,997)	-31.7%	2,181,151	(147,699)	23,572,821	293,378	42,951,018	55.6%
Powerball®	8,116,803	4,385,537	3,731,266	85.1%	40,812,893	27,363,937	13,448,956	49.1%	9,264,306	(1,147,503)	80,669,937	(39,857,044)	40,282,835	101.3%
Mega Millions®	2,963,167	2,857,146	106,021	3.7%	43,639,605	43,559,525	80,080	0.2%	8,794,161	(5,830,994)	45,888,403	(2,248,798)	51,946,620	84.0%
Raffle™	2,500,000	2,500,000	-	0.0%	2,500,000	2,500,000	-	0.0%	2,499,680	320	2,499,680	320	3,049,810	82.0%
Keno	9,953,320	8,779,924	1,173,396	13.4%	79,265,626	77,522,367	1,743,259	2.2%	9,675,543	277,777	79,352,195	(86,569)	102,828,867	77.1%
Pick 4™	170,325	177,880	(7,556)	-4.2%	1,514,473	1,518,599	(4,127)	-0.3%	175,427	(5,102)	1,490,167	24,306	2,043,406	74.1%
Win For Life™	409,142	397,051	12,091	3.0%	3,401,598	3,409,415	(7,817)	-0.2%	429,462	(20,320)	3,849,891	(448,293)	4,567,234	74.5%
Cash Pop	808,144	1,800,555	(992,411)	-55.1%	2,396,842	4,525,521	(2,128,679)	-47.0%	-	808,144	-	2,396,842	9,179,524	n/a
Lucky Lines™	-	-	-	N/A	855,496	847,166	8,330	1.0%	148,832	(148,832)	1,363,554	(508,058)	847,166	101.0%
Video Lottery™ (Gross Receipts)	1,409,250,388	1,520,010,042	(110,759,654)	-7.3%	11,880,041,897	11,993,788,025	(113,746,128)	-0.9%	1,489,814,603	(80,564,215)	11,942,311,342	(62,269,445)	16,411,882,740	72.4%
Sports Wagering (Gross Receipts)	66,515,415	83,649,269	(17,133,854)	-20.5%	652,189,801	679,516,160	(27,326,359)	-4.0%	68,495,406	(1,979,990)	560,627,285	91,562,516	907,782,256	71.8%
Total Revenue	1,517,826,200	1,641,318,887	(123,492,687)	-7.5%	12,862,013,783	12,997,657,837	(135,644,054)	-1.0%	1,605,243,707	(87,417,507)	12,861,011,353	1,002,430	17,747,065,330	72.5%
Prizes	(1,392,988,235)	(1,505,031,425)	112,043,190	7.4%	(11,803,173,577)	(11,917,586,383)	114,412,806	1.0%	(1,469,520,335)	(76,532,100)	(11,784,539,172)	18,634,405	(16,280,600,689)	72.5%
Net Revenue	124,837,965	136,287,462	(11,449,497)	-8.4%	1,058,840,206	1,080,071,454	(21,231,248)	-2.0%	135,723,372	(10,885,407)	1,076,472,181	(17,631,974)	1,466,464,641	72.2%
Direct Expenses														
Commissions	24,322,669	25,698,335	1,375,667	5.4%	238,589,762	237,941,099	(648,664)	-0.3%	25,792,748	(1,470,079)	240,276,912	(1,687,150)	312,582,354	76.3%
Game Vendor Charges	4,007,467	5,727,926	1,720,458	30.0%	42,038,840	45,240,455	3,201,615	7.1%	4,671,388	(663,921)	38,473,536	3,565,304	60,937,047	69.0%
Tickets	365,810	299,369	(66,441)	-22.2%	3,140,706	2,463,159	(677,547)	-27.5%	305,243	60,567	2,519,453	621,253	3,769,091	83.3%
Advertising	441,242	411,101	(30,141)	-7.3%	4,413,735	5,078,267	664,532	13.1%	573,043	(131,802)	5,073,682	(659,948)	6,674,665	66.1%
Sales Support	40,219	46,025	5,806	12.6%	633,916	836,245	202,329	24.2%	64,407	(24,187)	350,054	283,861	964,845	65.7%
Game Equipment, Parts & Maintenance	1,577,504	1,114,800	(462,704)	-41.5%	5,990,199	8,518,214	2,528,015	29.7%	761,530	815,974	5,681,775	308,424	11,864,614	50.5%
Depreciation	2,724,580	2,871,093	146,512	5.1%	23,488,180	24,306,200	818,019	3.4%	2,545,805	178,775	21,038,953	2,449,227	33,025,366	71.1%
Interest Expense	7,279	4,449	(2,831)	-63.6%	78,937	41,725	(37,212)	-89.2%	8,127	(848)	70,236	8,701	54,853	143.9%
Direct Expenses	33,486,770	36,173,097	2,686,326	7.4%	318,374,275	324,425,363	6,051,088	1.9%	34,722,291	(1,235,520)	313,484,601	4,889,674	429,872,834	74.1%
Gross Profit	91,351,194	100,114,365	(8,763,171)	-8.8%	740,465,931	755,646,091	(15,180,160)	-2.0%	101,001,081	(9,649,887)	762,987,579	(22,521,648)	1,036,591,807	71.4%
Indirect Revenue														
Gain (Loss) on Sale of Fixed Assets	(19,179)	-	(19,179)	N/A	(136,050)	-	(136,050)	N/A	5,600	(24,779)	92,726	(228,776)	-	N/A
Other Income/(Expense)	2,254,294	1,658,667	595,627	35.9%	17,976,546	14,927,996	3,048,550	20.4%	2,174,459	79,835	17,583,264	393,281	19,904,000	90.3%
Investment Market Value Adj	(40,562)	-	(40,562)	N/A	1,708,491	-	1,708,491	N/A	415,912	(456,474)	(1,555,949)	3,264,440	-	N/A
Total Indirect Revenue/(Loss)	2,194,553	1,658,667	535,886	32.3%	19,548,986	14,927,996	4,620,990	31.0%	2,595,971	(401,418)	16,120,041	3,428,945	19,904,000	98.2%
Indirect Expenses														
Public Information	222,196	191,000	(31,196)	-16.3%	990,729	1,094,000	103,271	9.4%	201,111	21,084	780,860	209,868	1,197,000	82.8%
Market Research	1,563	-	(1,563)	N/A	430,222	542,133	111,911	20.6%	2,797	(1,235)	375,632	54,590	413,613	104.0%
Salaries, Wages & Benefits	6,986,195	8,013,092	1,026,896	12.8%	63,277,029	71,841,233	8,564,204	11.9%	6,733,237	252,959	61,139,461	2,137,568	95,880,499	66.0%
Services & Supplies	1,930,202	3,860,398	1,930,196	50.0%	24,889,747	26,905,616	2,015,868	7.5%	1,983,189	(52,987)	17,076,180	7,813,567	37,664,700	66.1%
Depreciation	606,855	475,298	(131,557)	-27.7%	5,366,908	4,432,732	(934,175)	-21.1%	417,705	189,150	4,024,394	1,342,514	5,934,557	90.4%
Interest Expense	14,498	3,869	(10,628)	-274.7%	91,174	40,476	(50,697)	-125.3%	6,408	8,090	62,546	28,628	50,149	181.8%
Total Indirect Expense	9,761,508	12,543,657	2,782,149	22.2%	95,045,808	104,856,190	9,810,382	9.4%	9,344,447	417,061	83,459,073	11,586,736	141,140,518	67.3%
Net Profit from Operations	83,784,239	89,229,375	(5,445,136)	-6.1%	664,969,109	665,717,897	(748,788)	-0.1%	94,252,605	(10,468,366)	695,648,547	(30,679,438)	915,355,289	72.6%
Modernization Investment Spending									12,260	(12,260)	5,836,577	(5,836,577)		
Net Profit									\$ 94,240,345	\$ (94,240,345)	\$ 689,811,970	\$ (689,811,970)		

OREGON STATE LOTTERY
Capital Outlay Status Report for FY 2025
Year to Date Through 3/31/2025

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Project Description	Budget	Actual									Total	Unspent
		July	August	September	October	November	December	January	February	March		
Site Services												
Space Optimization Warehouse (FY24 carryover)	-	-	-	83,618	-	-	-	-	-	-	83,618	(83,618)
Payment Center Improvements (FY24 carryover)	-	-	30,404	16,777	-	-	-	-	-	-	47,181	(47,181)
Player Services Ballistic Upgrade	186,150	-	-	-	-	-	-	7,079	-	-	7,079	179,071
HQ Lobby Remodel	164,000	-	-	-	-	-	-	-	-	-	-	164,000
UPS Upgrade	222,000	-	-	-	-	-	-	-	-	-	-	222,000
Fire Alarm Control Panel Replacement	-	-	-	-	-	-	-	-	-	57,420	57,420	(57,420)
Total	572,150	-	30,404	100,395	-	-	-	7,079	-	57,420	195,298	376,852
Retail Contracts												
RPM Implementation	10,590,000	-	800,000	-	1,200,000	-	400,000	800,000	-	-	3,200,000	7,390,000
Total	10,590,000	-	800,000	-	1,200,000	-	400,000	800,000	-	-	3,200,000	7,390,000
Fleet Services												
Vehicles (26)	1,333,600	-	-	44,340	199,824	46,096	70,438	280,985	358,197	-	999,880	333,720
Racks and Bins (26)	126,000	-	-	-	-	8,234	-	-	19,986	18,487	46,707	79,293
Total	1,459,600	-	-	44,340	199,824	54,330	70,438	280,985	378,182	18,487	1,046,586	413,014
IT Enterprise Architecture												
Assetworks Fleetfocus Software	-	-	1,297	3,242	3,458	7,524	-	14,298	-	6,051	35,870	(35,870)
Laserfiche Upgrade	-	-	-	-	-	-	-	-	-	15,863	15,863	(15,863)
Total	-	-	1,297	3,242	3,458	7,524	-	14,298	-	21,914	51,732	(51,732)
IT Operations												
Veritas Netbackup Imm Storage	250,000	-	-	69,158	-	-	-	-	-	-	69,158	180,842
Network Equipment Upgrades	412,000	-	60,637	-	-	200,590	68,262	-	-	-	329,489	82,511
SDWAN for Business Network	106,000	-	-	-	-	-	-	-	-	-	-	106,000
Cisco DNA Essentials Licenses	-	-	-	-	-	-	-	-	-	-	-	-
Total	768,000	-	60,637	69,158	-	200,590	68,262	-	-	-	398,647	369,353
IT Governance												
Data Hub Development for RPM	1,215,500	-	-	-	-	-	-	-	-	-	-	1,215,500
Integration Development for RPM	327,000	-	-	-	-	-	-	-	-	-	-	327,000
Total	1,542,500	-	-	-	-	-	-	-	-	-	-	1,542,500
Security												
Building security system replacement	1,000,000	16,533	54,528	583	59,580	-	47,880	65,123	17,056	920	262,203	737,797
Total	1,000,000	16,533	54,528	583	59,580	-	47,880	65,123	17,056	920	262,203	737,797
Bench Supervisor												
Omegasonic electronic cleaning system	11,476	-	12,254	-	-	-	-	-	-	-	12,254	(778)
Total	11,476	-	12,254	-	-	-	-	-	-	-	12,254	(778)
Gaming Products Portfolio												
iLinks	2,992,560	-	-	-	-	-	-	188,720	997,520	997,520	2,183,760	808,800
VLT Purchases	20,000,000	-	969,000	2,890,000	1,928,500	1,881,000	1,881,000	1,881,000	1,881,000	1,881,000	15,192,500	4,807,500
Total	22,992,560	-	969,000	2,890,000	1,928,500	1,881,000	1,881,000	2,069,720	2,878,520	2,878,520	17,376,260	5,616,300
Total Cash Acquisitions	38,936,286	16,533	1,928,119	3,107,718	3,391,362	2,143,444	2,467,580	3,237,204	3,273,758	2,977,261	22,542,980	16,393,306
Acquisitions Through Contract												
Lease Assets	156,000	-	-	-	1,627,533	-	-	-	284,575	-	1,912,108	(1,756,108)
SBITA Assets	166,407	159,815	122,882	322,675	-	-	-	-	567,895	87,214	1,260,481	(1,094,074)
Total Acquisitions Through Contract	322,407	159,815	122,882	322,675	1,627,533	-	-	-	852,470	87,214	3,172,589	(2,850,182)
GRAND TOTAL	39,258,693	176,349	2,051,001	3,430,393	5,018,895	2,143,444	2,467,580	3,237,204	4,126,229	3,064,475	25,715,569	13,543,124

OREGON STATE LOTTERY
Investment Fund Activity
For the Nine Months Ending 3/31/2025

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Project Description	Budget	Actual									Total Spend	Remaining
		July	August	September	October	November	December	January	February	March		
VLT Purchases FY25	\$ 20,000,000		\$ 969,000	\$ 2,890,000	\$ 1,928,500	\$ 1,881,000	\$ 1,881,000	\$ 1,881,000	\$ 1,881,000	\$ 1,881,000	\$ 15,192,500	\$ 4,807,500
Data Lake Synapse Proof of Concept	39,000							39,000	-		39,000	-
EA Foundations Phase 2	502,415									15,863	15,863	486,553
Undesignated Funds	29,458,585										-	29,458,585
Total Non-VLT Eco-System	30,000,000	-	-	-	-	-	-	39,000	-	15,863	54,863	29,945,138
Grand Total	\$ 50,000,000	\$ -	\$ 969,000	\$ 2,890,000	\$ 1,928,500	\$ 1,881,000	\$ 1,881,000	\$ 1,920,000	\$ 1,881,000	\$ 1,896,863	\$ 15,247,363	\$ 34,752,638