



August 31, 2023

The Honorable Glenn Youngkin
 Governor
 Commonwealth of Virginia
 Patrick Henry Building, 3rd floor
 1111 E. Broad Street
 Richmond, VA 23219

Re: July 2023 Lottery Results

Dear Governor Youngkin:

I am very pleased to provide our report of monthly activities and financial update for the month of July 2023, as required in §58.1-4006 of the *Code of Virginia*.

July Monthly Update:

	Monthly Actuals Jul FY24	% of Total	Monthly Actuals Jul FY23	Current Month FY24 vs FY23	
<u>Sales</u>				<u>\$ Change</u>	<u>% Change</u>
Scratchers	\$ 98,292,282	22.2%	\$ 97,359,814	\$ 932,468	1.0%
Draw Games	\$ 129,114,211	29.2%	\$ 135,037,884	\$ (5,923,673)	-4.4%
iLottery Instants	\$ 215,148,910	48.6%	\$ 132,913,844	\$ 82,235,066	61.9%
Total	\$ 442,555,403	100.0%	\$ 365,311,542	\$ 77,243,861	21.1%
<u>Prize Expense</u>				<u>FY24 Rates</u>	<u>FY23 Rates</u>
Scratchers	\$ 68,171,958	20.9%	\$ 67,594,074	69.4%	69.4%
Draw Games	\$ 64,304,434	19.7%	\$ 67,868,801	49.8%	50.3%
iLottery Instants	\$ 193,656,950	59.4%	\$ 118,280,935	90.0%	89.0%
Total	\$ 326,133,342	100.0%	\$ 253,743,810	73.7%	69.5%
<u>Retailer Earnings</u>	\$ 11,548,952		\$ 12,117,634	5.5%	5.6%
<u>Admin Expenses</u>	\$ 15,485,656		\$ 14,959,762	3.5%	4.1%
<u>Other Income</u>	\$ 757,312		\$ 94,923		
<u>Profits</u>	\$ 90,144,765		\$ 84,585,259	\$ 5,559,506	6.6%

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Sales Highlights

FY24 started strong, with two national jackpots rolling to \$1 billion during July. The national interest generated by these jackpots helps us remind Virginians that our games are available wherever they are, at retail and online, and our profits support K-12 public schools. Overall, sales were up 21% compared to the same month last year. Sales of iLottery Instants continue to be strong, up nearly 62% compared to last year.

Profit Highlights

July profits were also impressive, growing 6% compared to last July's strong results. Retailer earnings were lower than last year, mainly due to the timing of a new quarterly incentive program in place this year, which will not be paid to retailers until the end of the first quarter.

Other Highlights

We look forward to participating in the overall revenue forecast process this fall, including the Joint Advisory Board of Economists meeting in October. I have also been asked to present to the Senate Finance and Appropriations Committee meeting on September 19.

Please let me know if you have any questions, or if you would like more information.

Respectfully,



Kelly T. Gee

c: The Honorable Janet D. Howell, Chairwoman, Senate Finance &
 Appropriations Committee
 The Honorable Barry D. Knight, Chairman, House Appropriations Committee
 The Honorable Roxann L. Robinson, Chairwoman, House Finance Committee
 The Honorable Jeff Goettman, Chief of Staff, Office of the Governor
 The Honorable Stephen E. Cummings, Secretary of Finance
 Michael Maul, Director, Department of Planning & Budget
 Sharon H. Lawrence, Acting State Comptroller
 April Kees, Director, Senate Finance & Appropriations Committee
 Anne E. Oman, Staff Director, House Appropriations Committee
 Ferhan Hamid, Chairman, Virginia Lottery Board