



November 30, 2023

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

**Re: October 2023 Lottery Results**

Dear Governor Youngkin:

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

October Monthly Update:

	Monthly Actuals Oct FY24	% of Total	Monthly Actuals Oct FY23	Current Month FY24 vs FY23	
<b><u>Sales</u></b>				<u>\$ Change</u>	<u>% Change</u>
Scratchers	\$ 90,636,122	20.7%	\$ 112,286,159	\$ (21,650,037)	-19.3%
Draw Games	\$ 118,474,024	27.1%	\$ 114,532,583	\$ 3,941,441	3.4%
iLottery Instants	\$ 228,074,073	<u>52.2%</u>	\$ 142,550,691	\$ 85,523,382	<u>60.0%</u>
Total	\$ 437,184,219	100.0%	\$ 369,369,433	\$ 67,814,786	18.4%
<b><u>Prize Expense</u></b>				<u>FY24 Rates</u>	<u>FY23 Rates</u>
Scratchers	\$ 65,202,134	19.4%	\$ 79,278,764	71.9%	70.6%
Draw Games	\$ 67,265,557	20.0%	\$ 57,424,961	56.8%	50.1%
iLottery Instants	\$ 204,008,888	<u>60.6%</u>	\$ 126,361,044	<u>89.4%</u>	<u>88.6%</u>
Total	\$ 336,476,579	100.0%	\$ 263,064,769	77.0%	71.2%
<u>Retailer Earnings</u>	\$ 10,987,976		\$ 12,189,545	5.7%	5.7%
<u>Admin Expenses</u>	\$ 16,913,867		\$ 17,039,175	3.9%	4.6%
<u>Other Income</u>	\$ 1,104,509		\$ 236,992		
<b><u>Profits</u></b>	<b><u>\$ 73,910,306</u></b>		<b><u>\$ 77,312,936</u></b>	<u>\$ Change</u> <b><u>(3,402,630)</u></b>	<u>% Change</u> <b><u>-4.4%</u></b>

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Fiscal Year to Date Update:

	YTD FY24 Oct	% of Total	YTD FY23 Oct	Year to Date FY24 vs FY23	
<b><u>Sales</u></b>				<u>\$ Change</u>	<u>% Change</u>
Scratchers	\$ 379,041,673	21.8%	\$ 411,199,903	\$ (32,158,230)	-7.8%
Draw Games	\$ 466,842,098	26.9%	\$ 430,223,805	\$ 36,618,293	8.5%
iLottery Instants	\$ 892,721,715	51.3%	\$ 543,005,186	\$ 349,716,529	64.4%
Total	\$ 1,738,605,486	100.0%	\$ 1,384,428,894	\$ 354,176,592	25.6%
<b><u>Prize Expense</u></b>				<u>FY24 Rates</u>	<u>FY23 Rates</u>
Scratchers	\$ 272,622,853	20.6%	\$ 292,347,102	71.9%	71.1%
Draw Games	\$ 249,389,192	18.9%	\$ 229,933,865	53.4%	53.4%
iLottery Instants	\$ 800,682,257	60.5%	\$ 482,988,297	89.7%	88.9%
Total	\$ 1,322,694,302	100.0%	\$ 1,005,269,264	76.1%	72.6%
<u>Retailer Earnings</u>	\$ 43,364,565		\$ 45,395,858	5.5%	5.7%
<u>Admin Expenses</u>	\$ 63,806,694		\$ 58,509,191	3.7%	4.2%
<u>Other Income</u>	\$ 3,538,237		\$ 725,788		
<b><u>Profits</u></b>	<b>\$ 312,278,162</b>		<b>\$ 275,980,369</b>	<b>\$ 36,297,793</b>	<b>13.2%</b>

### Sales Highlights

October highlights include the end of the most recent significant Powerball jackpot run, with one winning ticket sold in California for an estimated \$1.76 billion jackpot. For October, scratcher sales were down compared to the same month last year, when the Lottery introduced its first \$50 scratcher game. Overall, cumulative sales were up over 25% compared to the same period last year. Sales of iLottery Instants continue to be strong, up 64% compared to last year.

### Profit Highlights

October monthly profits were also strong, although lower than last year mainly due to higher prize payout rates for the daily draw games. For the year to date, profits are 13% or \$36 million higher than last year. Other income, comprised mainly of interest earnings on cash balances, is higher due to higher cash balances and interest earnings rates. Retailer earnings and the overall retailer earnings rate continue to lag compared to last year.

### Other Highlights

The annual Virginia's New Year's Millionaire Raffle is on sale at retailers across the Commonwealth. There are 625,000 tickets available for sale. This popular annual game will make five lucky ticket holders a millionaire to start the 2024 year. In addition to those million-dollar prizes, players also have the chance to win \$100,000 or \$500 prizes.

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Virginia Lottery employees are having winning experiences by supporting our communities through the Lottery Outreach Program, including Habitat for Humanity and the Chesterfield Food Bank most recently. Employees also are participating in the annual Commonwealth of Virginia Campaign through a variety of activities including a cornhole tournament, chili cook-off and bake sale, and a silent auction.

Finally, we wrapped up the submission period for our 7<sup>th</sup> annual Thank a Teacher Art Contest. We look forward to selecting three winning designs from talented K-12 public school student artists to be featured on thank-you notes that will be distributed to public school teachers during National Teacher Appreciation Week next spring. We will award the winning students early next year and, once scheduled, will share dates of those surprise presentations in the event anyone from the administration would like to join us.

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

Respectfully,



Tony R. Russell

- 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