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## FISCAL UPDATE Article

Fiscal Services Division

June 30, 2023



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### IOWA LOTTERY BOARD MEETING — JUNE 2023

**Meeting.** The Iowa Lottery Board met on June 29, 2023, at the Iowa Lottery headquarters in Clive and via teleconference.

**Chief Executive Officer (CEO) Update.** Matt Strawn, Iowa Lottery CEO, reported that Lottery sales through May of Fiscal Year (FY) 2023 totaled approximately \$443.4 million, an 11.1% increase compared to the same time period in FY 2022, indicating sales are to exceed the five-year average by 19.4%. FY 2023 sales show a record-setting profit margin. Lottery proceeds totaled approximately \$101.0 million through May of FY 2023. As of March 31, 2023, operating revenues for lotto games were \$366.5 million, an increase of \$38.4 million compared to March 31, 2022. Operating revenues are comprised of the sales from instant-scratch tickets, InstaPlay, Pick 3, Powerball, Mega Millions, Pick 4, Lucky for Life, Lotto America, pull-tabs, and application fees. Compared to the year-to-date figure from March 31, 2022, InstaPlay games had a sales increase of 29.0%, Powerball had a sales increase of 35.9%, and Mega Millions had a sales increase of 141.5%.

**Quarterly Updates.** The Board received legal and operations, sales and marketing, external relations, security, and financial quarterly reports. Items of note included the following:

- As of July 1, 2023, the Iowa Lottery will be fully integrated into the Iowa Department of Revenue (IDR) as part of the adoption of [Senate File 514](#) (2023 State Government Alignment Act).
- As of July 1, 2025, the Iowa Lottery will work in conjunction with the Department of Health and Human Services (HHS) to provide information on Iowa Lottery winners as part of the adoption of [Senate File 494](#) (2023 Medicaid, Supplemental Nutrition Assistance Program (SNAP), Eligibility Verification Act).
- As of May 31, 2023, the Iowa Lottery year-to-date (YTD) sales were \$443.4 million, which is ahead of the FY 2023 budget.
- There is currently one unclaimed Mega Millions prize of \$1.0 million, which is set to expire September 6, 2023, if it remains unclaimed.

**FY 2024 Budget.** The FY 2024 Iowa Lottery budget was approved by the Board.

**Contracts.** The Board approved the amendment of contracts with IGT Global Solutions Corporation, Pollard Banknote, Ltd., and Scientific Games to grant an extension with all three entities, allowing for the continued purchase of instant tickets and related services.

**Next Meeting.** The next Iowa Lottery Board meeting is scheduled for Tuesday, September 26, 2023.

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