
FISCAL UPDATE Article

Fiscal Services Division

July 2, 2018



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IOWA LOTTERY BOARD MEETING — JUNE 2018

Meeting. The Iowa Lottery Board met on June 20, 2018, at the Iowa Lottery Authority headquarters in Clive.

Actions. The Board received financial, marketing, security, IT systems, external relations, and legal quarterly reports. The Board approved a Notice of Intent to Award related to the [Instant Ticket Printing Request for Proposals](#).

Presentation. Mary Neubauer, legislative liaison, and Rob Porter, legal counsel for the Iowa Lottery, gave a presentation on the [Murphy vs. NCAA](#) U.S. Supreme Court decision and how sports betting in Iowa could potentially be implemented if legalized.

Financial Update. Brenda Nye, Chief Financial Officer of the Iowa Lottery Authority, presented an overview of the current standing of financial resources for the FY 2018 budget period. The Lottery Board was informed that total proceeds to date from FY 2018 lottery sales are calculated to be approximately \$70.2 million. A total of \$67.7 million is projected to be transferred to the State General Fund by the close of FY 2018, and \$68.6 million is projected to be transferred to the State General Fund in FY 2019. A \$2.5 million transfer to the Veterans Trust Fund is also expected in FY 2018 and FY 2019.

Personnel Recommendation. The Board approved the recommendation of Michael Conroy to succeed Brenda Nye as Chief Financial Officer of the Iowa Lottery Authority.

Meeting. The next Iowa Lottery Board meeting will be held in July 2018 at the Lottery headquarters in Clive.

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