Oregon Parks and Recreation Commission

Sept 18, 2024

Agenda Item: 3a Information

Public Comment Allowed: Yes

Topic: Budget Update – September Lottery Forecast

Presented by: Rebecca Jasso, Director of Financial Services

Background:

The September 2024 Lottery forecast was released August 28, 2024. It reflects an additional decrease from the prior forecast in Lottery Fund revenue for the Department of -\$47,876. Since the close of session (June 2023), the Lottery Fund revenue forecast has increased by \$707,549. The Department's budget was built on a Lottery Fund revenue forecast of \$137.5 million and the September 2024 forecast is \$138.18 million, so despite the quarterly decrease, the revenue is still up from the budget basis. The table below reflects the change in the Lottery revenue forecast for the 2023-25 biennium and beyond.

	2023-25			2025-27			2027-29			
	Change from			Change from				Change from		
Forecast Date	Forecast		rior Forecast	Forecast	Prior Forecast		Forecast		Prior Forecast	
COS 2023	\$ 137,474,576	Ι		\$148,367,423						
May 2023 Forecast (5-17-2023)	\$ 137,474,576	\$	1,337,946	\$148,367,423	\$	944,658	\$	159,810,004	\$	913,064
September 2023 Forecast (8-30-2023)	\$ 138,189,338	\$	714,763	\$147,537,789	\$	(829,634)	\$	158,817,599	\$	(992,405)
December 2023 Forecast (11-15-2023)	\$ 138,795,371	\$	606,033	\$147,129,645	\$	(408,144)	\$	158,267,857	\$	(549,742)
March 2024 Forecast (2-7-2024)	\$ 138,264,500	\$	(530,871)	\$147,741,000	\$	611,355	\$	160,900,500	\$	2,632,643
June 2024 Forecast (5-28-2024)	\$ 138,230,000	\$	(34,500)	\$147,119,500	\$	(621,500)	\$	159,942,000	\$	(958,500)
September 2024 Forecast (8-28-2024)	\$ 138,182,124	\$	(47,876)	\$145,981,503	\$	(1,137,997)	\$	158,892,592	\$	(1,049,408)
Total Cumulative Change (since COS 23 Forecast)		\$	707,549		\$	(2,385,920)			\$	(4,348)

Overall, total lottery resources are lowered slightly in the current 2023-25 biennium, and over the forecast horizon. In keeping with recent sales trends, this relatively small net change is the result of increases to the traditional and sports betting outlooks, combined with a lowered video sales forecast.

Prior Action by Commission: The 2025-2027 Agency Request Budget was approved at the July 2024 meeting. The Agency subsequently submitted the budget to DAS.

Action Requested: None

Attachments: None.

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