



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

DEPARTMENT OF THE LOTTERY
STATE LOTTERY FUND

Financial Audit For the Year Ended June 30, 2024

Release Date: February 4, 2025

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

This digest covers the financial audit of the State of Illinois, Department of the Lottery's (Department) State Lottery Fund as of and for the year ended June 30, 2024.

There were no findings disclosed during our audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the State Lottery Fund as of and for the year ended June 30, 2024, are fairly stated in all material respects.

This financial audit was conducted by Sikich CPA LLC.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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**DEPARTMENT OF THE LOTTERY
STATE LOTTERY FUND
FINANCIAL AUDIT
For the Year Ended June 30, 2024**

STATEMENT OF NET POSTION (DEFICIT) (in thousands)	June 30, 2024	June 30, 2023
Assets and Deferred Outflows of Resources		
Cash and cash equivalents.....	\$ 336,407	\$ 99,043
Investments.....	205,457	227,809
Receivables (net).....	43,028	45,410
Due from other State funds.....	22	27
Capital assets (net).....	91	19
Other.....	45	51
Deferred Outflows of Resources - pension and OPEB.....	26,999	21,971
Total.....	612,049	394,330
Liabilities and Deferred Inflows of Resources		
Prizes payable.....	324,454	80,288
Accounts payable and accrued liabilities.....	3,793	2,199
Annuity prizes payable.....	222,256	240,902
Unearned revenue.....	1,609	2,076
Due to other State funds.....	10,454	15,037
Net pension liability.....	80,171	73,372
Net OPEB liability.....	24,732	22,973
Other.....	1,812	1,608
Deferred Inflows of Resources - pension and OPEB.....	30,286	39,592
Total.....	699,567	478,047
Net Position		
Net investment in capital assets.....	13	-
Unrestricted.....	(87,531)	(83,717)
Total.....	\$ (87,518)	\$ (83,717)
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (DEFICIT) (in thousands)	FY 2024	FY 2023
Operating Revenues		
Charges for sales and services.....	\$ 3,856,722	\$ 3,609,258
Other.....	4,330	4,844
Total.....	3,861,052	3,614,102
Operating Expenses		
Costs of sales and services.....	179,029	173,806
Prizes and claims.....	2,579,494	2,364,897
General and administrative.....	218,865	193,736
Other.....	29	33
Total.....	2,977,417	2,732,472
Operating income.....	883,635	881,630
Nonoperating revenues (expenses)		
Investment income (expense).....	4,006	(4,540)
Interest income.....	382	203
Interest expense.....	(7,713)	(8,205)
Other.....	(357)	659
Total.....	(3,682)	(11,883)
Transfers to other State Funds.....	(883,754)	(881,636)
Change in net position.....	(3,801)	(11,889)
Beginning net position.....	(83,717)	(71,828)
Ending net position.....	\$ (87,518)	\$ (83,717)
AGENCY DIRECTOR		
During Audit Period: Mr. Harold Mays		
Currently: Mr. Harold Mays		