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, 2025** **Release Date: January 13, 2026**

| | |
|---|---|
| **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, 2025. A separate digest covering the Department's Compliance Examination for the two years ended June 30, 2025, will be released at a later date.

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, 2025, 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, 2025**

| STATEMENT OF NET POSTION (DEFICIT) (in thousands) | June 30, 2025 | June 30, 2024 |
|---|---|---|
| Assets and Deferred Outflows of Resources | | |
| Cash and cash equivalents | $ 39,677 | $ 336,407 |
| Investments | 208,968 | 205,457 |
| Receivables (net) | 84,882 | 43,028 |
| Due from other State funds | 6 | 22 |
| Capital assets (net) | 1,136 | 91 |
| Other | 54 | 45 |
| Deferred Outflows of Resources - pension and OPEB | 25,949 | 26,999 |
| Total | 360,672 | 612,049 |
| Liabilities and Deferred Inflows of Resources | | |
| Prizes payable | 66,236 | 324,454 |
| Accounts payable and accrued liabilities | 4,141 | 3,793 |
| Annuity prizes payable | 221,955 | 222,256 |
| Unearned revenue | 1,376 | 1,609 |
| Due to other State funds | 17,207 | 10,454 |
| Net pension liability | 82,451 | 80,171 |
| Net OPEB liability | 28,208 | 24,732 |
| Other | 2,481 | 1,812 |
| Deferred Inflows of Resources - pension and OPEB | 19,111 | 30,286 |
| Total | 443,166 | 699,567 |
| Net Position (Deficit) | | |
| Net investment in capital assets | 1,136 | 13 |
| Unrestricted | (83,630) | (87,531) |
| Total | $ (82,494) | $ (87,518) |

| STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (DEFICIT) (in thousands) | FY 2025 | FY 2024 |
|---|---|---|
| Operating Revenues | | |
| Charges for sales and services | $ 3,755,733 | $ 3,856,722 |
| Other | 5,856 | 4,330 |
| Total | 3,761,589 | 3,861,052 |
| Operating Expenses | | |
| Costs of sales and services | 172,285 | 179,029 |
| Prizes and claims | 2,592,599 | 2,579,494 |
| General and administrative | 200,496 | 218,865 |
| Other | 413 | 29 |
| Total | 2,965,793 | 2,977,417 |
| Operating income | 795,796 | 883,635 |
| Nonoperating revenues (expenses) | | |
| Investment income (expense) | 11,744 | 4,006 |
| Interest income | 451 | 382 |
| Interest expense | (7,934) | (7,713) |
| Other | 1,055 | (357) |
| Total | 5,316 | (3,682) |
| Transfers to other State Funds | (796,088) | (883,754) |
| Change in net position | 5,024 | (3,801) |
| Beginning net position | (87,518) | (83,717) |
| Ending net position | $ (82,494) | $ (87,518) |

| AGENCY DIRECTOR |
|---|
| During Audit Period: Mr. Harold Mays |
| Currently: Mr. Harold Mays |