

PRESS RELEASE

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California Lottery Announces Record Sales, Record Earnings for Public Education

Supplemental Funding for Schools Surpasses Longtime Goal of \$2 Billion

SACRAMENTO – For the first time in California Lottery history, final audit figures for fiscal year 2021-22 show the Lottery generated a record of more than **\$2.07 billion** for public education. This gigantic number shatters the previous record of more than **\$1.88 billion** set the previous year.

This record is noteworthy, not only because the Lottery's sole mission is to supplement funding for California public schools – the record \$2+ billion was generated during the challenges posed by the ongoing COVID-19 pandemic.

"This exciting milestone, surpassing the \$2 billion threshold for education, represents the dedication of the Lottery's workforce committed to raising as much funding as possible for education," California Lottery Chief Financial Officer Nicholas Buchen said. "And for this to happen during the middle of a pandemic – it's truly remarkable."

Since it started selling tickets in 1985, the California Lottery has now earned more than \$41.5 billion for public schools. Fiscal year 2021-22 also marked the 22nd consecutive year the Lottery has earned more than \$1 billion for public education.

The Lottery was able to raise an unprecedented amount for public schools because it also achieved record sales of more than **\$8.85 billion**, smashing the previous sales record of \$8.4 billion set the prior fiscal year. Lottery managed this record revenue all while prioritizing the health and safety of its employees, retail partners and customers as pre-pandemic business activities resumed.

Complete Lottery financial figures are included in the newly published <u>Annual Comprehensive</u> <u>Financial Report</u> and <u>Popular Annual Financial Report</u>, which are both publicly available on the Lottery's <u>website</u>. The latter version is a more digestible summary of Lottery's financial picture as compared to the comprehensive report which dives deeper into the sales numbers.

"Although the numbers for fiscal year 2022-23 are still far from being finalized in our annual, standard auditing process, early indications are that we will set even higher records for contributions to education and sales. In fact, sales could reach the once unimaginable threshold of \$9 billion," Buchen said.

The California Lottery is a completely self-supporting state department funded entirely by revenue generated from the responsible sales of games. Lottery receives no public funding. Anyone can see how much Lottery money local districts across California receive with the interactive map tool on Lottery's <u>website</u>.



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The California Lottery's mission is to provide supplemental funding to California public schools, including kindergarten and grades 1-12, community colleges, the California State University, the University of California, and other California public educational entities. The funds the Lottery transferred to public education totaled more than \$2.07 billion for fiscal year 2021-22, which amounted to a modest percentage of education's overall budget. However, this funding is largely discretionary, meaning schools can use this for important, yet unfunded instructional programs they would otherwise not afford. During the same period, the Lottery generated more than \$8.85 billion in sales, more than 95% of which went back to the community in the form of prize payments, retailer commissions and bonuses, and contributions to education. If you feel you have a gambling problem or know someone who does, you can get free confidential help by calling the California Problem Gambling Helpline at 1-800-GAMBLER.

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