

Education Lottery increases sales, earnings in first half of year

RALEIGH – Thanks to strong ticket sales, the N.C. Education Lottery increased earnings for the state's education programs by 10 percent in the first six months of fiscal year 2014.

The increase means an additional \$23 million in earnings for education in the first half of the fiscal year when compared to the first six months of the previous year. As of Dec. 30, 2013, the lottery had raised \$251 million for the state this year.

“The good news for education is that if our sales stay strong we should have another record year of sales and earnings,” said Alice Garland, executive director of the lottery. “Our goal is to exceed half a billion in earnings for the first time ever. We thank our players for their interest in our games and wish them luck at winning prizes. We know every dollar we raise is a dollar our education programs need right now.”

On Tuesday, the lottery transferred \$124.9 million in earnings from sales in the second quarter of the fiscal year, Oct. 1, 2013 through December 31, 2013, to the state. The transfer brought the total transferred this year to \$278 million, including \$27 million from higher-than-expected earnings in fiscal year 2013 that were included in the first transfer in October. The total amount transferred to the state since the lottery started in March 2006 now stands at \$3.19 billion.

Sales in the first six months totaled \$902.6 million, up \$110.9 million, or 14 percent, from the same period the year before. The increase resulted primarily from a 21 percent jump in sales of instant tickets, the lottery's most popular type of game. Strong Mega Millions ticket sales due to a \$648 million jackpot in December also boosted revenues. Administrative expenses stayed flat at 4.24 percent of total revenue through December.

Lottery dollars support teachers' salaries in grades K-3, school construction and repair projects, prekindergarten programs for at-risk four-year-olds, need-based college scholarships and financial aid, and digital learning initiatives. To see how lottery dollars have made a difference across the state, go to the Where the Money Goes section of the N.C. Education Lottery website at <http://www.nc-educationlottery.org/beneficiary.aspx>.

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