

Revenue Estimating Conference Slot Machine Revenues Executive Summary July 30, 2024

The Revenue Estimating Conference reviewed Slot Machine Revenues on July 30, 2024. Slot machine tax receipts for FY 2023-24 totaled \$243.6 million, \$0.7 million or 0.3 percent above the estimate for the year. The slight overage is caused by one facility's overpayment of taxes. Taking this into account would place actuals \$0.3 below the estimate. Because collections essentially matched the estimate for the year, the prior forecast was mostly retained. After accounting for FY 2023-24 actuals, as well as adjusting facility-specific growth rates, the new estimate for FY 2024-25 is \$0.7 million below the prior forecast, with each outer year also having reductions ranging between \$0.6 and \$0.7 million.

Note that the Conference package was redesigned at the July 2023 Conference. Most importantly, a new page was added to address facility license fees, the addictive gambling fees, and occupational license fees (including fingerprint fees). The table below now accounts for all revenues associated with all slot machine activities at licensed pari-mutuel facilities. Only the slot machine tax revenue feeds into the Educational Enhancement Trust Fund (EETF).

Distributions (Taxes & Fees)								
Fiscal Year		EETF	% chg.	PMWTF	% chg.	Slots-Related Total	% chg.	
	2006-07 Actuals	48.2		13.4		61.6		
	2007-08 Actuals	122.3	153.7%	10.1	-25.0%	132.3	114.8%	
	2008-09 Actuals	104.1	-14.9%	9.9	-1.8%	114.0	-13.9%	
	2009-10 Actuals	136.4	31.0%	16.6	68.1%	153.0	34.2%	
	2010-11 Actuals	127.7	-6.4%	21.8	30.9%	149.5	-2.3%	
	2011-12 Actuals	142.7	11.7%	13.9	-36.3%	156.5	4.7%	
	2012-13 Actuals	142.2	-0.3%	18.3	32.3%	160.5	2.6%	
	2013-14 Actuals	173.1	21.8%	16.1	-12.1%	189.2	17.9%	
	2014-15 Actuals	182.2	5.2%	16.1	0.0%	198.3	4.8%	
	2015-16 Actuals	187.3	2.8%	18.3	13.6%	205.6	3.7%	
	2016-17 Actuals	191.6	2.3%	18.3	0.0%	209.9	2.1%	
	2017-18 Actuals	191.9	0.2%	18.3	0.0%	210.2	0.1%	
	2018-19 Actuals	201.1	4.8%	18.3	0.1%	219.5	4.4%	
	2019-20 Actuals	156.7	-22.1%	18.2	-0.5%	175.0	-20.3%	
	2020-21 Actuals	168.2	7.3%	18.4	0.6%	186.5	6.6%	
	2021-22 Actuals	241.0	43.3%	20.6	12.0%	261.6	40.3%	
	2022-23 Actuals	241.6	0.2%	20.5	-0.3%	262.1	0.2%	
	2023-24 Actuals	243.6	0.8%	18.2	-11.2%	261.8	-0.1%	
Fiscal Year Forecast		EETF	% chg.	PMWTF	% chg.	Slots-Related Total	% chg.	
2024-25	OLD	245.5	1.1%	18.3	0.5%	263.8	1.0%	
	NEW	244.8	0.5%	18.3	0.5%	263.1	0.5%	
	Diff (\$ and % Change)	(0.7)	-0.6%	-	0.0%	(0.7)	-0.5%	
2025-26	OLD	248.1	1.1%	18.2	-0.5%	266.3	1.0%	
	NEW	247.5	1.1%	18.2	-0.5%	265.7	1.0%	
	Diff (\$ and % Change)	(0.6)	0.0%	-	0.0%	(0.6)	0.0%	
2026-27	OLD	250.8	1.1%	18.2	0.0%	269.0	1.0%	
	NEW	250.2	1.1%	18.2	0.0%	268.4	1.0%	
	Diff (\$ and % Change)	(0.6)	0.0%	-	0.0%	(0.6)	0.0%	
2027-28	OLD	253.5	1.1%	18.3	0.5%	271.8	1.0%	
	NEW	252.8	1.0%	18.3	0.5%	271.1	1.0%	
	Diff (\$ and % Change)	(0.7)	0.0%	-	0.0%	(0.7)	0.0%	
2028-29	OLD	256.2	1.1%	18.2	-0.5%	274.4	1.0%	
	NEW	255.5	1.1%	18.2	-0.5%	273.7	1.0%	
	Diff (\$ and % Change)	(0.7)	0.0%	-	0.0%	(0.7)	0.0%	
2029-30	OLD	-	-	-	-	-	-	
	NEW	258.3	1.1%	18.2	0.0%	276.5	1.0%	
	Diff (\$ and % Change)	258.3	1.1%	18.2	0.0%	276.5	1.0%	