

**Revenue Estimating Conference  
Slot Machine Revenues  
December 3, 2018  
Executive Summary**

The Revenue Estimating Conference reviewed slot machine revenues on December 3, 2018. Year-to-date tax collections for Fiscal Year 2018-19 were running slightly above expectation. After reviewing the year-over-year activity for each individual facility, annual growth for Fiscal Year 2018-19 was increased from 2.2% to 5.4% while out year growth rates remained virtually unchanged. The forecast change resulted in an additional \$6.1 to \$6.5 million in annual tax collections through Fiscal Year 2023-24.

This forecast does not include any impact from the expansion of the Seminole Hard Rock Casino in Hollywood, expected to be completed no sooner than fall of 2019. The introduction of new slot machines at this site is likely to decrease slot machine gaming activity at the pari-mutuel facilities in Broward and Miami-Dade counties to an extent that is presently unknown, lowering state revenues and associated transfers to the Educational Enhancement Trust Fund (EETF). To the extent that the gaming activity shifts to one of the Tribe’s facilities, payments made to the state by the Seminole Tribe under the 2010 Compact and deposited into General Revenue will increase, albeit by an amount lower than the direct loss attributable to the pari-mutuel facilities due to the difference between the tax rate on slot machine activity and the Tribe’s revenue sharing agreement.

The details of the forecast and the changes are shown in the following table.

Slot Machines Tax Collections			
Millions of \$			
	Aug 2018	Dec 2018	Difference
2006-07	48.2	48.2	0.0
2007-08	122.3	122.3	0.0
2008-09	104.1	104.1	0.0
2009-10	136.4	136.4	0.0
2010-11	127.7	127.7	0.0
2011-12	142.7	142.7	0.0
2012-13	142.2	142.2	0.0
2013-14	173.1	173.1	0.0
2014-15	182.2	182.2	0.0
2015-16	187.3	187.3	0.0
2016-17	191.6	191.6	0.0
2017-18	191.9	191.9	0.0
2018-19	196.1	202.2	6.1
2019-20	198.7	204.9	6.2
2020-21	201.2	207.4	6.2
2021-22	203.7	210.1	6.4
2022-23	206.3	212.6	6.3
2023-24	208.9	215.4	6.5

**NOTE:** The Fiscal Year 2012-13 revenue of \$142.2 million is based on actual collections received during Fiscal Year 2012-13. Because the state switched from weekly to monthly collections at the end of Fiscal Year 2011-12, the July 2013 collections are made up of only one week of June 2013 revenue. This resulted in a one-time impact lowering the Fiscal Year 2012-13 revenues by approximately three weeks of collections.