

Revenue Estimating Conference  
Slot Machine Revenues  
Post-Session 2010  
Executive Summary

One new law relating to the tax on slot machine revenue was passed during the 2010 Regular Legislative Session. CS/SB622 (Ch. 2010-29, Laws of Florida) had several slots-related provisions: Hialeah Park will become eligible to have Slot Machines after conducting two years of live racing, the tax rate on slot machines revenues is reduced from 50% to 35%, and the facilities will pay on a monthly rather than a weekly basis beginning July 1, 2012. The table below summarizes the projected impact of the bill on Slot Machine taxes.

Slot Machines Tax Collections			
Millions of \$			
	Feb-10 Estimate	Post- Session Estimate	Difference
2009-10	129.6	129.6	0.0
2010-11	166.7	141.7	-25.0
2011-12	189.4	184.3	-5.1
2012-13	193.8	191.0	-2.8
2013-14	199.0	218.1	19.1

**Revenue Estimating Conference  
Slot Machines Tax  
Post-Session 2010**

<b>TOTAL ALL FACILITIES</b>						
	<b>Tax</b>		<b>Number of Machines</b>		<b>Income Per Machine per Day</b>	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
2006-07	48.2	48.2	1,432	1,432	190.95	190.95
2007-08	122.3	122.3	3,626	3,626	185.18	185.18
2008-09	104.4	104.1	3,776	3,776	151.56	151.56
2009-10	129.6	129.6	4,728	4,728	150.20	150.20
2010-11	166.7	141.7	6,066	6,066	150.57	182.84
2011-12	189.4	184.3	6,732	7,231	153.70	198.93
2012-13	193.8	191.0	6,732	7,732	157.30	193.35
2013-14	199.0	218.1	6,732	7,732	161.51	220.77

<b>% CHANGE</b>						
	<b>Tax</b>		<b>Number of Machines</b>		<b>Income Per Machine per Day</b>	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
2007-08	153.7%	153.7%	153.2%	153.2%	-3.0%	-3.0%
2008-09	-14.6%	-14.9%	4.1%	4.1%	-18.2%	-18.2%
2009-10	24.1%	24.5%	25.2%	25.2%	-0.9%	-0.9%
2010-11	28.6%	9.3%	28.3%	28.3%	0.2%	21.7%
2011-12	13.6%	30.0%	11.0%	19.2%	2.1%	8.8%
2012-13	2.3%	3.7%	0.0%	6.9%	2.3%	-2.8%
2013-14	2.7%	14.2%	0.0%	0.0%	2.7%	14.2%

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	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	23.1	23.1	588	588	216.13	216.13
Gulf Stream	15.4	15.4	523	523	161.39	161.39
Pompano	11.3	11.3	321	321	193.22	193.22
<b>TOTAL</b>	<b>48.2</b>	<b>48.2</b>	<b>1432</b>	<b>1432</b>	<b>190.95</b>	<b>190.95</b>

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	39.6	39.6	1239	1239	174.47	174.47
Gulf Stream	19.6	19.6	887	887	120.76	120.76
Pompano	63.7	63.7	1500	1500	232.17	232.17
<b>TOTAL</b>	<b>122.3</b>	<b>122.3</b>	<b>3626</b>	<b>3626</b>	<b>185.18</b>	<b>185.18</b>

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	33.9	33.9	1,440	1,440	129.04	129.04
Gulf Stream	20.9	20.9	834	834	137.60	137.60
Pompano	49.0	49.0	1,474	1,474	182.30	182.30
Calder						
Flagler						
Miami Jai-Alai						
<b>TOTAL</b>	<b>104.4</b>	<b>104.4</b>	<b>3,776</b>	<b>3,776</b>	<b>151.56</b>	<b>151.56</b>

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	27.6	27.6	1,368	1,368	110.64	110.64
Gulf Stream	22.5	22.5	850	850	144.97	144.97
Pompano	49.2	49.2	1,464	1,464	184.15	184.15
Calder *	12.7	12.7	1,245	1,245	127.01	127.01
Flagler *	17.6	17.6	700	700	193.66	193.66
<b>TOTAL</b>	<b>129.6</b>	<b>129.6</b>	<b>4,728</b>	<b>4,728</b>	<b>150.20</b>	<b>150.20</b>

\* Open for part of the 2009-10 fiscal year

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	27.9	23.7	1,368	1,368	111.75	135.61
Gulf Stream	22.9	19.5	850	850	147.51	179.41
Pompano	49.8	42.3	1,464	1,464	186.45	226.26
Calder	29.4	25.0	1,245	1,245	129.56	157.43
Flagler	27.0	23.0	805	805	183.56	223.33
Miami Jai-Alai*	9.7	8.2	1,000	1,000	158.91	191.89
<b>TOTAL</b>	<b>166.7</b>	<b>141.7</b>	<b>6,066</b>	<b>6,066</b>	<b>150.57</b>	<b>182.84</b>

\* Expected to be open for part of the 2010-11 fiscal year

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	28.3	25.7	1,368	1,368	113.11	146.75
Gulf Stream	23.2	21.1	850	850	149.31	194.01
Pompano	50.7	46.0	1,464	1,464	189.20	245.22
Calder	30.0	27.3	1,245	1,245	131.51	170.94
Flagler	27.4	24.9	805	805	186.26	241.84
Miami Jai-Alai	29.7	27.0	1,000	1,000	162.43	210.97
Hialeah		12.2		1,000		190.48
<b>TOTAL</b>	<b>189.4</b>	<b>184.3</b>	<b>6,732</b>	<b>7,231</b>	<b>153.70</b>	<b>198.93</b>

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	28.8	24.7	1,368	1,368	115.41	141.41
Gulf Stream	23.8	20.4	850	850	153.46	187.92
Pompano	51.8	44.4	1,464	1,464	193.99	237.56
Calder	30.5	26.1	1,245	1,245	134.30	164.19
Flagler	28.1	24.1	805	805	190.97	233.92
Miami Jai-Alai	30.8	26.4	1,000	1,000	168.58	206.38
Hialeah		24.9		1,000		194.91
<b>TOTAL</b>	<b>193.8</b>	<b>191.0</b>	<b>6,732</b>	<b>7,732</b>	<b>157.30</b>	<b>193.35</b>

	Tax		Number of Machines		Income Per Machine per Day	
	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010	Feb-10	Post-Session 2010
Mardi Gras	29.4	28.5	1,368	1,368	117.72	163.02
Gulf Stream	24.5	23.7	850	850	157.68	217.89
Pompano	53.1	51.3	1,464	1,464	198.84	274.43
Calder	31.2	30.2	1,245	1,245	137.49	190.13
Flagler	28.8	27.9	805	805	195.75	270.89
Miami Jai-Alai	32.0	31.0	1,000	1,000	175.32	242.63
Hialeah		25.5		1,000		199.61
<b>TOTAL</b>	<b>199.0</b>	<b>218.1</b>	<b>6,732</b>	<b>7,732</b>	<b>161.51</b>	<b>220.77</b>

**EDUCATIONAL ENHANCEMENT TRUST FUND  
FINANCIAL OUTLOOK STATEMENT**

including results of the July, 2010 Revenue Estimating Conference  
FY 2009-10 through FY 2013-14  
(\$ MILLIONS)

DATE: 20-Jul-2010  
TIME: 3:00 PM

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2009-10</b>			
Balance forward from 2008-09	0.0	111.1	111.1
Revenues from Lottery ticket sales	1,237.9	(0.8)	1,237.1
Revenues from slot machine activity	196.2	(59.8)	136.4
Transfer from DOL Administrative TF	7.9	0.0	7.9
Interest earnings	3.0	0.0	3.0
Total 2009-10 funds available	<u>1,445.0</u>	<u>50.5</u>	<u>1,495.5</u>
<b>APPROPRATIONS 2009-10</b>			
Public Schools	295.3	33.5	328.8
Workforce Education	3.8	0.0	3.8
State University System	201.2	0.0	201.2
Community Colleges	117.0	0.0	117.0
Bright Futures	418.9	0.0	418.9
Student Financial Assistance	35.3	0.0	35.3
SMART Schools/Classrooms First	167.0	0.0	167.0
Class Size Reduction/Debt Service	154.3	(2.4)	151.9
HB5001 (2010), Section 41	0.0	(0.2)	(0.2)
HB5001 (2010), Section 42	0.0	(7.3)	(7.3)
HB5001 (2010), Section 43	0.0	7.4	7.4
HB5001 (2010), Section 46	0.0	(6.7)	(6.7)
Total 09-10 appropriations	<u>1,392.8</u>	<u>24.3</u>	<u>1,417.1</u>
AVAILABLE RESERVES	52.2	26.2	78.4
<b>FUNDS AVAILABLE 2010-11</b>			
Balance forward from 2009-10	0.0	78.4	78.4
Revenues from Lottery ticket sales	1,175.3	0.0	1,175.3
Revenues from slot machine activity	207.3	(65.6)	141.7
Interest earnings	3.0	0.0	3.0
Total 2010-11 funds available	<u>1,385.6</u>	<u>12.8</u>	<u>1,398.4</u>
<b>APPROPRATIONS 2010-11</b>			
Public Schools	242.7	0.0	242.7
Workforce Education	7.3	0.0	7.3
State University System	230.7	0.0	230.7
Community Colleges	127.0	0.0	127.0
Bright Futures	338.4	0.0	338.4
Student Financial Assistance	35.1	0.0	35.1
SMART Schools/Classrooms First	164.8	0.0	164.8
Class Size Reduction/Debt Service	154.7	0.0	154.7
Total 10-11 appropriations	<u>1300.6</u>	<u>0.0</u>	<u>1300.6</u>
AVAILABLE RESERVES	85.0	12.8	97.8

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2011-12</b>			
Balance forward from 2010-11	0.0	97.8	97.8
Revenues from Lottery ticket sales	1,210.5	0.0	1,210.5
Revenues from slot machine activity	207.7	(23.4)	184.3
Interest earnings	3.0	0.0	3.0
Total 2011-12 funds available	<u>1,421.2</u>	<u>74.4</u>	<u>1,495.6</u>
<b>FUNDS AVAILABLE 2012-13</b>			
Balance forward from 2011-12	0.0	0.0	0.0
Revenues from Lottery ticket sales	1,225.6	0.0	1,225.6
Revenues from slot machine activity	212.5	(21.5)	191.0
Interest earnings	3.0	0.0	3.0
Total 2012-13 funds available	<u>1,441.1</u>	<u>(21.5)</u>	<u>1,419.6</u>
<b>FUNDS AVAILABLE 2013-14</b>			
Balance forward from 2012-13	0.0	0.0	0.0
Revenues from Lottery ticket sales	1,245.0	0.0	1,245.0
Revenues from slot machine activity	218.1	0.0	218.1
Interest earnings	3.0	0.0	3.0
Total 2013-14 funds available	<u>1,466.1</u>	<u>0.0</u>	<u>1,466.1</u>