

Revenue Estimating Conference  
Slot Machine Revenues  
February 12, 2013  
Executive Summary

The Revenue Estimating Conference on Slot Machine revenues adopted revised estimates for tax revenues from slot machine operations for fiscal years 2012-13 through 2017-18. The estimates of transfers to the Educational Enhancement Trust Fund (EETF) were affected as follows:

Slot Machines Tax Collections			
Millions of \$			
	November 2012	February 2013	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	142.0	139.5	-2.5
2013-14	160.9	161.0	0.1
2014-15	173.6	167.8	-5.8
2015-16	178.0	172.3	-5.7
2016-17	181.1	175.9	-5.2
2017-18	183.7	179.5	-4.2

The forecast reflects updated tax collections data and information concerning the number of machines in the currently operating facilities, as well as updated information about the opening of Hialeah. For fiscal year 2012-13, collections through February are \$0.6 million below the November 2012 estimate, due to a slight slowdown in growth experienced by most of the facilities. Consequently, the Conference decreased the forecast of EETF transfers in fiscal year 2012-13 by \$2.5 million to \$139.5 million.

Based on recent information, the Conference revised the opening date for Hialeah to September 1, 2013 from December 1, 2013 (the assumption used in the prior forecast), and increased the forecast for the number of machines from 800 to 850. The change in the expected opening date for Hialeah provides additional revenues to the state for three additional months in fiscal year 2013-14 which compensates for the slight downward revisions made to the expected tax revenue from other slot facilities in that fiscal year, providing an increase in collections for fiscal year 2013-14. The Conference also moderated the growth in slot tax revenue starting in fiscal year 2014-15.

Both the old and new forecasts reflect the change in payment frequency from weekly to monthly which was effective July 1, 2012.

**NOTE:** This estimate is based on the operation of slot machines in seven pari-mutuel facilities located in Miami-Dade and Broward counties. If additional slot machine operations are authorized by legislative or administrative actions in other locations, revenues from slot machine operations will likely increase.

**Revenue Estimating Conference  
Slot Machines Tax  
FEBRUARY 2013**

<b>TOTAL ALL FACILITIES</b>						
	<b>Tax</b>		<b>Number of Machines</b>		<b>Income Per Machine per Day</b>	
	Nov-12	Feb-13	Nov-12	Feb-13	Nov-12	Feb-13
2006-07	\$ 48.2	\$ 48.2	1,424	1,424	\$ 190.88	\$ 190.88
2007-08	\$ 122.3	\$ 122.3	3,626	3,626	\$ 182.19	\$ 182.19
2008-09	\$ 104.1	\$ 104.1	3,748	3,748	\$ 151.89	\$ 151.89
2009-10	\$ 136.4	\$ 136.4	4,729	4,729	\$ 160.04	\$ 160.04
2010-11	\$ 127.7	\$ 127.7	5,382	5,382	\$ 181.88	\$ 181.88
2011-12	\$ 142.7	\$ 142.7	5,826	5,826	\$ 191.17	\$ 191.17
2012-13	\$ 142.0	\$ 139.5	6,415	6,403	\$ 185.45	\$ 182.57
2013-14	\$ 160.9	\$ 161.0	6,814	7,050	\$ 184.95	\$ 178.74
2014-15	\$ 173.6	\$ 167.8	7,215	7,262	\$ 188.30	\$ 180.88
2015-16	\$ 178.0	\$ 172.3	7,215	7,262	\$ 192.57	\$ 185.27
2016-17	\$ 181.1	\$ 175.9	7,215	7,262	\$ 196.43	\$ 189.57
2017-18	\$ 183.7	\$ 179.5	7,215	7,262	\$ 199.35	\$ 193.44

<b>% CHANGE</b>						
	<b>Tax</b>		<b>Number of Machines</b>		<b>Income Per Machine per Day</b>	
	Nov-12	Feb-13	Nov-12	Feb-13	Nov-12	Feb-13
2007-08	153.7%	153.7%	154.6%	154.6%	-4.6%	-4.6%
2008-09	-14.9%	-14.9%	3.4%	3.4%	-16.6%	-16.6%
2009-10	31.0%	31.0%	26.2%	26.2%	5.4%	5.4%
2010-11	-6.4%	-6.4%	13.8%	13.8%	13.6%	13.6%
2011-12	11.7%	11.7%	8.2%	8.2%	5.1%	5.1%
2012-13	-0.5%	-2.2%	10.1%	9.9%	-3.0%	-4.5%
2013-14	13.4%	15.4%	6.2%	10.1%	-0.3%	-2.1%
2014-15	7.8%	4.2%	5.9%	3.0%	1.8%	1.2%
2015-16	2.5%	2.7%	0.0%	0.0%	2.3%	2.4%
2016-17	1.7%	2.0%	0.0%	0.0%	2.0%	2.3%
2017-18	1.5%	2.0%	0.0%	0.0%	1.5%	2.0%

**NOTE:** This estimate is based on the operation of slot machines in seven pari-mutuel facilities located in Miami-Dade and Broward counties. If additional slot machine operations are authorized by legislative or administrative actions in other locations, revenues from slot machine operations will likely increase.

**Slot Machines Monthly Revenues**

2007-08	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Actual	8.3	10.4	8.6	8.4	10.1	9.0	13.8	11.6	11.4	10.7	11.5	8.4	122.3
2008-09	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Actual	10.0	7.3	7.4	9.1	5.5	8.2	11.0	9.9	10.1	10.7	8.1	7.0	104.1
2009-10	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Actual	8.6	6.7	6.7	9.3	9.7	12.0	11.6	14.9	15.3	17.2	12.4	12.1	136.4
2010-11	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Actual	11.4	8.0	9.9	8.2	8.9	10.9	9.8	12.1	15.0	11.0	10.3	12.2	127.7
2011-12	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Actual	9.7	8.9	11.7	9.4	10.0	12.6	11.2	13.7	17.6	12.6	14.3	10.8	142.7
2012-13	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total
Estimate	2.9	10.7	11.3	11.0	11.1	11.9	12.6	14.6	14.9	15.8	13.2	12.0	142.0
Actual	2.9	10.7	11.3	11.0	11.1	12.2	12.9	13.4					85.4
Difference	0.0	0.0	0.0	0.0	0.0	0.3	0.3	-1.2					-56.6
Year to Date								-0.6					

## GULFSTREAM

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07	834	\$ 161.48		228	50%	\$ 15.35	
2007-08	887	\$ 120.86	-25.2%	366	50%	\$ 19.62	27.8%
2008-09	834	\$ 137.60	13.8%	365	50%	\$ 20.94	6.8%
2009-10	849	\$ 153.62	11.6%	365	50%	\$ 23.80	13.7%
2010-11	853	\$ 174.11	13.3%	365	35%	\$ 18.97	-20.3%
2011-12	860	\$ 173.31	-0.5%	366	35%	\$ 19.09	0.6%

### 2012-13

Nov 12	857	161.72	-6.7%	365	35%	\$ 16.54	-13.4%
Feb-13	854	152.05		365	35%	\$ 15.50	

### 2013-14

Nov 12	857	163.75	1.3%	365	35%	\$ 17.93	8.4%
Feb-13	856	154.33		365	35%	\$ 16.88	

### 2014-15

Nov 12	857	166.59	1.7%	365	35%	\$ 18.24	1.7%
Feb-13	856	157.42	2.0%	365	35%	\$ 17.21	2.0%

### 2015-16

Nov 12	857	169.87	2.0%	366	35%	\$ 18.65	2.2%
Feb-13	856	160.44	1.9%	366	35%	\$ 17.59	2.2%

### 2016-17

Nov 12	857	173.28	2.0%	365	35%	\$ 18.97	1.7%
Feb-13	856	163.86	2.1%	365	35%	\$ 17.92	1.9%

### 2017-18

Nov 12	857	175.86	1.5%	365	35%	\$ 19.25	1.5%
Feb-13	856	166.89	1.9%	365	35%	\$ 18.25	1.9%

## MARDI GRAS

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07	1150	\$ 215.88		185	50%	\$ 22.96	
2007-08	1239	\$ 174.43	-19.2%	366	50%	\$ 39.55	72.2%
2008-09	1440	\$ 129.04	-26.0%	365	50%	\$ 33.91	-14.3%
2009-10	1350	\$ 108.02	-16.3%	365	50%	\$ 26.61	-21.5%
2010-11	1128	\$ 128.54	19.0%	365	35%	\$ 18.52	-30.4%
2011-12	1075	\$ 139.99	8.9%	366	35%	\$ 19.28	4.1%

### 2012-13

Nov 12	1047	135.31	-3.3%	365	35%	\$ 16.91	-12.3%
Feb-13	1053	130.90		365	35%	\$ 16.45	

### 2013-14

Nov 12	1047	137.00	1.2%	365	35%	\$ 18.32	8.4%
Feb-13	1057	132.86		365	35%	\$ 17.94	

### 2014-15

Nov 12	1047	139.40	1.8%	365	35%	\$ 18.65	1.8%
Feb-13	1057	135.52	2.0%	365	35%	\$ 18.30	2.0%

### 2015-16

Nov 12	1047	141.80	1.7%	366	35%	\$ 19.02	2.0%
Feb-13	1057	138.12	1.9%	366	35%	\$ 18.70	2.2%

### 2016-17

Nov 12	1047	144.65	2.0%	365	35%	\$ 19.35	1.7%
Feb-13	1057	141.06	2.1%	365	35%	\$ 19.05	1.9%

### 2017-18

Nov 12	1047	146.80	1.5%	365	35%	\$ 19.63	1.5%
Feb-13	1057	143.67	1.9%	365	35%	\$ 19.40	1.9%

**POMPANO**

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07	1500	\$ 193.22		78	50%	\$ 11.30	
2007-08	1500	\$ 223.65	15.7%	366	50%	\$ 61.39	443.1%
2008-09	1474	\$ 182.30	-18.5%	365	50%	\$ 49.04	-20.1%
2009-10	1463	\$ 189.76	4.1%	365	50%	\$ 50.67	3.3%
2010-11	1452	\$ 201.46	6.2%	365	35%	\$ 37.37	-26.2%
2011-12	1448	\$ 228.06	13.2%	366	35%	\$ 42.30	13.2%

**2012-13**

Nov 12	1460	237.60	4.2%	365	35%	\$ 41.40	-2.1%
Feb-13	1433	237.89		365	35%	\$ 40.69	

**2013-14**

Nov 12	1460	247.69	4.2%	365	35%	\$ 46.20	11.6%
Feb-13	1433	246.93		365	35%	\$ 45.20	

**2014-15**

Nov 12	1460	258.22	4.3%	365	35%	\$ 48.16	4.3%
Feb-13	1433	256.81	4.0%	365	35%	\$ 47.01	4.0%

**2015-16**

Nov 12	1460	268.46	4.0%	366	35%	\$ 50.21	4.3%
Feb-13	1433	266.35	3.7%	366	35%	\$ 48.89	4.0%

**2016-17**

Nov 12	1460	273.85	2.0%	365	35%	\$ 51.08	1.7%
Feb-13	1433	273.76	2.8%	365	35%	\$ 50.12	2.5%

**2017-18**

Nov 12	1460	277.92	1.5%	365	35%	\$ 51.84	1.5%
Feb-13	1433	280.60	2.5%	365	35%	\$ 51.37	2.5%

**MAGIC CITY/FLAGLER**

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07							
2007-08							
2008-09							
2009-10	734	\$ 234.47		259	50%	\$ 22.29	
2010-11	787	\$ 254.05	8.3%	365	35%	\$ 25.54	14.6%
2011-12	786	\$ 279.70	10.1%	366	35%	\$ 28.16	10.3%

**2012-13**

Nov 12	794	265.65	-5.0%	365	35%	\$ 25.17	-10.6%
Feb-13	798	260.88		365	35%	\$ 24.85	

**2013-14**

Nov 12	794	257.19	-3.2%	365	35%	\$ 26.09	3.6%
Feb-13	801	245.66		365	35%	\$ 25.14	

**2014-15**

Nov 12	794	260.99	1.5%	365	35%	\$ 26.47	1.5%
Feb-13	801	243.80	-0.8%	365	35%	\$ 24.95	-0.8%

**2015-16**

Nov 12	794	264.78	1.5%	366	35%	\$ 26.93	1.7%
Feb-13	801	248.48	1.9%	366	35%	\$ 25.50	2.2%

**2016-17**

Nov 12	794	270.10	2.0%	365	35%	\$ 27.40	1.7%
Feb-13	801	253.77	2.1%	365	35%	\$ 25.97	1.9%

**2017-18**

Nov 12	794	274.11	1.5%	365	35%	\$ 27.80	1.5%
Feb-13	801	258.46	1.9%	365	35%	\$ 26.45	1.9%

**CALDER**

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07							
2007-08							
2008-09							
2009-10	1246	\$ 148.04		160	50%	\$ 14.76	
2010-11	1177	\$ 163.96	10.8%	365	35%	\$ 24.65	67.1%
2011-12	1207	\$ 170.02	3.7%	366	35%	\$ 26.29	6.6%

**2012-13**

Nov 12	1199	162.90	-4.2%	365	35%	\$ 23.31	-11.3%
Feb-13	1207	162.39		365	35%	\$ 23.39	

**2013-14**

Nov 12	1199	158.64	-2.6%	365	35%	\$ 24.30	4.2%
Feb-13	1207	159.11		365	35%	\$ 24.53	

**2014-15**

Nov 12	1199	161.02	1.5%	365	35%	\$ 24.66	1.5%
Feb-13	1207	160.18	0.7%	365	35%	\$ 24.70	0.7%

**2015-16**

Nov 12	1199	163.39	1.5%	366	35%	\$ 25.10	1.7%
Feb-13	1207	163.26	1.9%	366	35%	\$ 25.24	2.2%

**2016-17**

Nov 12	1199	166.67	2.0%	365	35%	\$ 25.53	1.7%
Feb-13	1207	166.82	2.2%	365	35%	\$ 25.72	1.9%

**2017-18**

Nov 12	1199	169.15	1.5%	365	35%	\$ 25.91	1.5%
Feb-13	1207	169.99	1.9%	365	35%	\$ 26.21	1.9%



**MIAMI JAI-ALAI**

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07							
2007-08							
2008-09							
2009-10							
2010-11							
2011-12	1029	\$ 153.42		160	35%	\$ 8.84	

**2012-13**

Nov 12	1058	147.72	-3.7%	365	35%	\$ 18.65	111.0%
Feb-13	1058	147.64		365	35%	\$ 18.64	

**2013-14**

Nov 12	1058	143.89	-2.6%	365	35%	\$ 19.45	4.3%
Feb-13	1058	139.03		365	35%	\$ 18.79	

**2014-15**

Nov 12	1058	146.05	1.5%	365	35%	\$ 19.74	1.5%
Feb-13	1058	137.98	-0.8%	365	35%	\$ 18.65	-0.8%

**2015-16**

Nov 12	1058	148.20	1.5%	366	35%	\$ 20.09	1.8%
Feb-13	1058	140.63	1.9%	366	35%	\$ 19.06	2.2%

**2016-17**

Nov 12	1058	151.18	2.0%	365	35%	\$ 20.43	1.7%
Feb-13	1058	143.62	2.1%	365	35%	\$ 19.41	1.9%

**2017-18**

Nov 12	1058	153.42	1.5%	365	35%	\$ 20.74	1.5%
Feb-13	1058	146.28	1.8%	365	35%	\$ 19.77	1.8%

**HIALEAH**

	Machines	Income per machine per day	% change	Days of operation	Tax rate	Tax	% change
2006-07							
2007-08							
2008-09							
2009-10							
2010-11							
2011-12							

**2012-13**

Nov 12				151	35%	\$ -	
Feb-13	0	0.00		151	35%	\$ -	

**2013-14**

Nov 12	800	170.00		182	35%	\$ 8.66	
Feb-13	850	153.35		274	35%	\$ 12.50	

**2014-15**

Nov 12	800	172.55	1.5%	365	35%	\$ 17.63	103.6%
Feb-13	850	156.43	2.0%	365	35%	\$ 16.99	35.9%

**2015-16**

Nov 12	800	175.56	1.7%	366	35%	\$ 17.99	2.0%
Feb-13	850	159.43	1.9%	366	35%	\$ 17.36	2.2%

**2016-17**

Nov 12	800	179.09	2.0%	365	35%	\$ 18.30	1.7%
Feb-13	850	162.83	2.1%	365	35%	\$ 17.68	1.9%

**2017-18**

Nov 12	800	181.75	1.5%	365	35%	\$ 18.57	1.5%
Feb-13	850	165.84	1.9%	365	35%	\$ 18.01	1.8%

**TOTAL ALL FACILITIES**

	Weighted Number of Machines	Income per machine per day	% change	Tax rate	Calculated Tax	% change	Comptroller Tax
2006-07	1,424	\$ 190.88		50%	\$ 49.62		\$ 48.20
2007-08	3,626	\$ 182.19	-4.6%	50%	\$ 120.56	143.0%	\$ 122.26
2008-09	3,748	\$ 151.89	-16.6%	50%	\$ 103.90	-13.8%	\$ 104.44
2009-10	4,729	\$ 160.04	5.4%	50%	\$ 138.13	32.9%	\$ 136.49
2010-11	5,382	\$ 181.88	13.6%	35%	\$ 125.06	-9.5%	\$ 127.67
2011-12	5,826	\$ 191.17	5.1%	35%	\$ 143.96	15.1%	\$ 142.67

**2012-13**

Nov 12	6,415	\$ 185.45	-3.0%	35%	\$ 141.99	-0.5%
Feb-13	6,403	\$ 182.57	-4.5%	35%	\$ 139.51	-3.1%

**2013-14**

Nov 12	6,814	\$ 184.95	-0.3%	35%	\$ 160.95	13.4%
Feb-13	7,050	\$ 178.74	-2.1%	35%	\$ 160.98	15.4%

**2014-15**

Nov 12	7,215	\$ 188.30	1.8%	35%	\$ 173.56	7.8%
Feb-13	7,262	\$ 180.88	1.2%	35%	\$ 167.81	4.2%

**2015-16**

Nov 12	7,215	\$ 192.57	2.3%	35%	\$ 177.98	2.5%
Feb-13	7,262	\$ 185.27	2.4%	35%	\$ 172.35	2.7%

**2016-17**

Nov 12	7,215	\$ 196.43	2.0%	35%	\$ 181.06	1.7%
Feb-13	7,262	\$ 189.57	2.3%	35%	\$ 175.86	2.0%

**2017-18**

Nov 12	7,215	\$ 199.35	1.5%	35%	\$ 183.75	1.5%
Feb-13	7,262	\$ 193.44	2.0%	35%	\$ 179.46	2.0%