

**Revenue Estimating Conference
Lottery Revenues
Last conference held: October 14, 2004**

Executive Summary

The Consensus Estimating Conference on Lottery revenues raised expected distributions to the Educational Enhancement Trust Fund (EETF) from current projections by \$31.6 million in 2004-05 and by \$67.5 million in 2005-06. These figures translate into growth rates of 6.0% in 2004-05 and 4.2% in 2005-06.

There are several major components to the change in the forecast. The first major change is a result of a new Lottery vendor contract which goes into effect on January 31, 2005. At that time, approximately 2000 retailers who currently sell only scratch-off tickets will be able to sell all on-line products as well. Given that fact, and other enhancements provided by the new system, projected ticket sales were increased by \$38.7 million in 2004-05 and by \$91.5 million in 2005-06, with corresponding increases of \$13.8 million and \$32.5 million in transfers to the EETF.

Additionally on the positive side, scratch-off game sales have been running much higher than expected, ending last year \$43.9 million above estimate and exceeding the estimate by almost \$100 million during the current fiscal year. That trend is expected to continue for the remainder of this fiscal year and into 2005-06, although at a declining rate. As a result, the forecast for scratch-off game sales was increased by \$320.1 million (not including an additional \$7.4 million due to the new contract) in 2004-05, and by \$324.3 million (not including an additional \$17.6 million due to the new contract) in 2005-06. Dampening the effect of the increase on education funding is a decline in the expected transfer rate to the EETF because the sales are concentrated in higher prize payout games. In spite of the lower expected transfer rates, transfers to the EETF from scratch-off game sales (in addition to those resulting from the new contract) are still expected to be higher than previously projected by \$46.4 million in 2004-05 and \$46.9 million in 2005-06.

The positive impacts of the above factors were partially offset by two negative impacts. Four major hurricanes hit the state of Florida during August and September of 2004. Based on statistics provided by the Department of the Lottery, the conference estimates that the storms caused a reduction of approximately \$40 million in Lottery sales in 2004-05, with a corresponding decline in transfers to the EETF of about \$12 million. Additionally, Lotto sales have been running considerably below forecast levels, losing close to \$100 million (in addition to the hurricane impact) since the February forecast. The major reason for the lower sales has been the lack of rollovers, along with lower interest rates, both of which result in lower advertised jackpots. The Lotto forecast was reduced by \$66.2 million in 2004-05 and by \$30.5 million in 2005-06, before adding the impact of the new contract.

Total ticket sales and transfers to the EETF are shown below.

Tables showing proceeds from ticket sales are available for viewing and downloading in Acrobat .pdf format. A financial retrospect for 2003-04 and financial outlook for 2004-05 and 2005-06 are also available.

Fiscal Year	Sales	Transfer to Education*
1987-88	653.6	230.4
1988-89	1814.9	641.2
1989-90	2031.6	770.4
1990-91	2139.0	820.8
1991-92	2174.6	832.5
1992-93	2121.9	810.5
1993-94	2152.5	821.7
1994-95	2238.1	855.4
1995-96	2061.5	789.0
1996-97	2070.0	792.3
1997-98	2050.0	785.2
1998-99	2096.7	802.9
1999-2000	2248.5	861.2
2000-01	2274.7	873.1
2001-02	2330.4	891.7
2002-03	2868.0	966.3
2003-04	3071.0	970.7
2004-05	3414.5	1029.2
2005-06	3543.1	1072.1

* Direct transfer only, not including retained earnings.

**LOTTERY SALES PROJECTIONS
SUMMARY**

	Total Income				
	Feb-2004	Baseline	New	Oct-2004	Diff.
		Oct-2004	Contract		
1987-88	659.5	659.5		659.5	0.0
1988-89	1832.0	1832.0		1832.0	0.0
1989-90	2054.8	2054.8		2054.8	0.0
1990-91	2160.3	2160.3		2160.3	0.0
1991-92	2191.0	2191.0		2191.0	0.0
1992-93	2133.0	2133.0		2133.0	0.0
1993-94	2162.6	2162.6		2162.6	0.0
1994-95	2251.1	2251.1		2251.1	0.0
1995-96	2074.2	2074.2		2074.2	0.0
1996-97	2085.2	2085.2		2085.2	0.0
1997-98	2065.5	2065.5		2065.5	0.0
1998-99	2113.0	2113.0		2113.0	0.0
1999-00	2266.5	2266.5		2266.5	0.0
2000-01	2297.9	2297.9		2297.9	0.0
2001-02	2346.8	2346.8		2346.8	0.0
2002-03	2883.5	2883.5		2883.5	0.0
2003-04	3079.7	3086.4		3086.4	6.7
2004-05	3141.7	3388.5	38.7	3427.2	285.5
2005-06	3170.4	3464.3	91.5	3555.8	385.4

	To EETF *				
	Feb-2004	Baseline	New	Oct-2004	Diff.
		Oct-2004	Contract		
1987-88	230.4	230.4		230.4	0.0
1988-89	641.2	641.2		641.2	0.0
1989-90	770.4	770.4		770.4	0.0
1990-91	820.8	820.8		820.8	0.0
1991-92	832.5	832.5		832.5	0.0
1992-93	810.5	810.5		810.5	0.0
1993-94	821.7	821.7		821.7	0.0
1994-95	855.4	855.4		855.4	0.0
1995-96	789.0	789.0		789.0	0.0
1996-97	792.3	792.3		792.3	0.0
1997-98	785.2	785.2		785.2	0.0
1998-99	802.9	802.9		802.9	0.0
1999-00	861.2	861.2		861.2	0.0
2000-01	873.1	873.1		873.1	0.0
2001-02	891.7	891.7		891.7	0.0
2002-03	966.3	966.3		966.3	0.0
2003-04	984.3	970.7		970.7	-13.6
2004-05	997.6	1015.4	13.8	1029.2	31.6
2005-06	1004.6	1039.6	32.5	1072.1	67.5

	Prizes				
	Feb-2004	Baseline	New	Oct-2004	Diff.
		Oct-2004	Contract		
1987-88	330.7	330.7		330.7	0.0
1988-89	899.7	899.7		899.7	0.0
1989-90	1,014.3	1,014.3		1,014.3	0.0
1990-91	1,061.0	1,061.0		1,061.0	0.0
1991-92	1,091.4	1,091.4		1,091.4	0.0
1992-93	1,056.4	1,056.4		1,056.4	0.0
1993-94	1,071.1	1,071.1		1,071.1	0.0
1994-95	1,128.4	1,128.4		1,128.4	0.0
1995-96	1,023.8	1,023.8		1,023.8	0.0
1996-97	1,027.5	1,027.5		1,027.5	0.0
1997-98	1,022.1	1,022.1		1,022.1	0.0
1998-99	1,048.4	1,048.4		1,048.4	0.0
1999-00	1,107.0	1,107.0		1,107.0	0.0
2000-01	1,140.5	1,140.5		1,140.5	0.0
2001-02	1,165.8	1,165.8		1,165.8	0.0
2002-03	1,555.8	1,555.8		1,555.8	0.0
2003-04	1,736.8	1,724.5		1,724.5	-12.3
2004-05	1,778.0	1,976.9	20.6	1,997.5	219.5
2005-06	1,796.3	2,019.9	48.7	2,068.6	272.3

* These figures reflect the amount required by statute to be transferred.
They do not reflect any extraordinary distributions resulting from
direct appropriations or transfers of retained earnings.

SCRATCH-OFF

	Total Sales			Transfers to EETF		
	Feb-2004	Baseline Oct-2004	New Contract	Total Oct-2004	Feb-2004	Oct-2004
1987-88	533.1			533.1		
1988-89	365.0			365.0		
1989-90	409.2			409.2		
1990-91	367.3			367.3		
1991-92	405.4			405.4		
1992-93	442.2			442.2		
1993-94	513.8			513.8		
1994-95	527.6			527.6		
1995-96	551.5			551.5		
1996-97	616.2			616.2		
1997-98	583.4			583.4		
1998-99	593.7			593.7		
1999-00	568.4			568.4		
2000-01	639.2			639.2		
2001-02	662.6			662.6	251.8	
2002-03	1073.9			1073.9	279.3	
2003-04	1314.2			1358.1	295.8	326.9
2004-05	1379.9	1700.0	7.4	1707.4	310.6	358.6
2005-06	1405.7	1730.0	17.6	1747.6	316.4	367.0

Per Capita Sales

	Feb-2004	Oct-2004
1987-88	43.9	43.9
1988-89	29.3	29.3
1989-90	31.9	31.9
1990-91	27.9	27.9
1991-92	30.2	30.2
1992-93	32.3	32.3
1993-94	36.8	36.8
1994-95	37.0	37.0
1995-96	37.9	37.9
1996-97	41.5	41.5
1997-98	38.5	38.5
1998-99	38.3	38.3
1999-00	35.8	35.8
2000-01	39.3	39.3
2001-02	39.9	39.9
2002-03	63.3	63.3
2003-04	75.8	78.3
2004-05	78.1	96.6
2005-06	78.1	97.0

Average Weekly Sales

	Feb-2004	Oct-2004
1987-88	22.2	22.2
1988-89	7.0	7.0
1989-90	7.9	7.9
1990-91	7.1	7.1
1991-92	7.8	7.8
1992-93	8.5	8.5
1993-94	9.9	9.9
1994-95	10.1	10.1
1995-96	10.6	10.6
1996-97	11.8	11.8
1997-98	11.2	11.2
1998-99	11.4	11.4
1999-00	10.9	10.9
2000-01	12.3	12.3
2001-02	12.7	12.7
2002-03	20.7	20.7
2003-04	25.3	26.1
2004-05	26.5	32.8
2005-06	27.0	33.6

LOTTO

	Total Sales			
	Feb-2004	Baseline Oct-2004	New Contract	Oct-2004
1987-88	64.9			64.9
1988-89	1046.5			1046.5
1989-90	846.2			846.2
1990-91	971.3			971.3
1991-92	998.7			998.7
1992-93	857.9			857.9
1993-94	781.5			781.5
1994-95	911.6			911.6
1995-96	738.9			738.9
1996-97	721.1			721.1
1997-98	711.3			711.3
1998-99	737.7			737.7
1999-00	865.0			865.0
2000-01	845.4			845.4
2001-02	806.0			806.0
2002-03	925.5			925.5
2003-04	837.1			785.4
2004-05	824.1	757.9	14.1	772.0
2005-06	824.1	793.6	34.1	827.7

Per Capita Sales

	Feb-2004	Oct-2004
1987-88	5.3	5.3
1988-89	83.9	83.9
1989-90	65.9	65.9
1990-91	73.7	73.7
1991-92	74.3	74.3
1992-93	62.8	62.8
1993-94	56.0	56.0
1994-95	63.9	63.9
1995-96	50.8	50.8
1996-97	48.5	48.5
1997-98	46.9	46.9
1998-99	47.6	47.6
1999-00	54.5	54.5
2000-01	52.0	52.0
2001-02	48.6	48.6
2002-03	54.5	54.5
2003-04	48.3	45.3
2004-05	46.6	43.7
2005-06	45.8	46.0

Average Weekly Sales

	Feb-2004	Oct-2004
1987-88	2.7	2.7
1988-89	20.1	20.1
1989-90	16.3	16.3
1990-91	18.7	18.7
1991-92	19.2	19.2
1992-93	16.5	16.5
1993-94	15.0	15.0
1994-95	17.5	17.5
1995-96	14.2	14.2
1996-97	13.9	13.9
1997-98	13.7	13.7
1998-99	14.2	14.2
1999-00	16.6	16.6
2000-01	16.3	16.3
2001-02	15.5	15.5
2002-03	17.8	17.8
2003-04	16.1	15.1
2004-05	15.8	14.8
2005-06	15.8	15.9

FANTASY FIVE

	<u>Feb-2004</u>	<u>Total Sales Baseline Oct-2004</u>	<u>New Contract</u>	<u>Oct-2004</u>
1987-88				
1988-89	98.2			98.2
1989-90	462.3			462.3
1990-91	453.0			453.0
1991-92	350.1			350.1
1992-93	381.5			381.5
1993-94	420.7			420.7
1994-95	346.7			346.7
1995-96	296.7			296.7
1996-97	272.3			272.3
1997-98	245.7			245.7
1998-99	241.8			241.8
1999-00	216.3			216.3
2000-01	191.6			191.6
2001-02	262.9			262.9
2002-03	260.0			260.0
2003-04	260.0			259.7
2004-05	260.7	245.2	4.6	249.8
2005-06	261.3	242.7	10.4	253.1

Per Capita Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89	7.9	7.9
1989-90	36.0	36.0
1990-91	34.4	34.4
1991-92	26.0	26.0
1992-93	27.9	27.9
1993-94	30.1	30.1
1994-95	24.3	24.3
1995-96	20.4	20.4
1996-97	18.3	18.3
1997-98	16.2	16.2
1998-99	15.6	15.6
1999-00	13.6	13.6
2000-01	11.8	11.8
2001-02	15.9	15.9
2002-03	15.3	15.3
2003-04	15.0	15.0
2004-05	14.7	14.1
2005-06	14.5	14.1

Average Weekly Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89	1.9	1.9
1989-90	8.9	8.9
1990-91	8.7	8.7
1991-92	6.7	6.7
1992-93	7.3	7.3
1993-94	8.1	8.1
1994-95	6.7	6.7
1995-96	5.7	5.7
1996-97	5.2	5.2
1997-98	4.7	4.7
1998-99	4.6	4.6
1999-00	4.2	4.2
2000-01	3.7	3.7
2001-02	5.1	5.1
2002-03	5.0	5.0
2003-04	5.0	5.0
2004-05	5.0	4.8
2005-06	5.0	4.9

PLAY FOUR

	<u>Feb-2004</u>	<u>Total Sales Baseline Oct-2004</u>	<u>New Contract</u>	<u>Oct-2004</u>
1987-88				
1988-89				
1989-90				
1990-91				
1991-92	140.8			140.8
1992-93	142.3			142.3
1993-94	140.0			140.0
1994-95	145.2			145.2
1995-96	154.9			154.9
1996-97	151.1			151.1
1997-98	159.6			159.6
1998-99	169.4			169.4
1999-00	158.6			158.6
2000-01	163.2			163.2
2001-02	170.7			170.7
2002-03	182.7			182.7
2003-04	192.1			192.6
2004-05	192.4	192.4	3.6	196.0
2005-06	194.3	196.0	8.4	204.4

Per Capita Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89		
1989-90		
1990-91		
1991-92	10.5	10.5
1992-93	10.4	10.4
1993-94	10.0	10.0
1994-95	10.2	10.2
1995-96	10.6	10.6
1996-97	10.2	10.2
1997-98	10.5	10.5
1998-99	10.9	10.9
1999-00	10.0	10.0
2000-01	10.0	10.0
2001-02	10.3	10.3
2002-03	10.8	10.8
2003-04	11.1	11.1
2004-05	10.9	11.1
2005-06	10.8	11.3

Average Weekly Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89		
1989-90		
1990-91		
1991-92	2.7	2.7
1992-93	2.7	2.7
1993-94	2.7	2.7
1994-95	2.8	2.8
1995-96	3.0	3.0
1996-97	2.9	2.9
1997-98	3.1	3.1
1998-99	3.3	3.3
1999-00	3.1	3.1
2000-01	3.1	3.1
2001-02	3.3	3.3
2002-03	3.5	3.5
2003-04	3.7	3.7
2004-05	3.7	3.8
2005-06	3.7	3.9

CASH THREE

	<u>Feb-2004</u>	<u>Total Sales Baseline Oct-2004</u>	<u>New Contract</u>	<u>Oct-2004</u>
1987-88	55.6			55.6
1988-89	305.2			305.2
1989-90	313.9			313.9
1990-91	347.4			347.4
1991-92	279.6			279.6
1992-93	298.0			298.0
1993-94	296.5			296.5
1994-95	307.0			307.0
1995-96	319.5			319.5
1996-97	309.4			309.4
1997-98	313.9			313.9
1998-99	339.3			339.3
1999-00	319.0			319.0
2000-01	326.5			326.5
2001-02	329.8			329.8
2002-03	330.0			330.0
2003-04	348.2			349.2
2004-05	349.0	346.8	6.5	353.3
2005-06	352.5	353.3	15.2	368.5

Per Capita Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88	4.6	4.6
1988-89	24.5	24.5
1989-90	24.4	24.4
1990-91	26.4	26.4
1991-92	20.8	20.8
1992-93	21.8	21.8
1993-94	21.2	21.2
1994-95	21.5	21.5
1995-96	22.0	22.0
1996-97	20.8	20.8
1997-98	20.7	20.7
1998-99	21.9	21.9
1999-00	20.1	20.1
2000-01	20.1	20.1
2001-02	19.9	19.9
2002-03	19.4	19.4
2003-04	20.1	20.1
2004-05	19.7	20.0
2005-06	19.6	20.5

Average Weekly Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88	2.3	2.3
1988-89	5.9	5.9
1989-90	6.0	6.0
1990-91	6.7	6.7
1991-92	5.4	5.4
1992-93	5.7	5.7
1993-94	5.7	5.7
1994-95	5.9	5.9
1995-96	6.1	6.1
1996-97	6.0	6.0
1997-98	6.0	6.0
1998-99	6.5	6.5
1999-00	6.1	6.1
2000-01	6.3	6.3
2001-02	6.3	6.3
2002-03	6.3	6.3
2003-04	6.7	6.7
2004-05	6.7	6.8
2005-06	6.8	7.1

MEGA MONEY

	<u>Feb-2004</u>	<u>Total Sales Baseline Oct-2004</u>	<u>New Contract</u>	<u>Oct-2004</u>
1987-88				
1988-89				
1989-90				
1990-91				
1991-92				
1992-93				
1993-94				
1994-95				
1995-96				
1996-97				
1997-98	36.0			36.0
1998-99	14.9			14.9
1999-00	121.3			121.3
2000-01	108.8			108.8
2001-02	98.3			98.3
2002-03	95.9			95.9
2003-04	114.9			125.9
2004-05	122.4	133.5	2.5	136.0
2005-06	119.3	136.0	5.8	141.8

Per Capita Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89		
1989-90		
1990-91		
1991-92		
1992-93		
1993-94		
1994-95		
1995-96		
1996-97		
1997-98	2.4	2.4
1998-99	1.0	1.0
1999-00	7.6	7.6
2000-01	6.7	6.7
2001-02	5.9	5.9
2002-03	5.7	5.7
2003-04	6.6	7.3
2004-05	6.9	7.7
2005-06	6.6	7.9

Average Weekly Sales

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88		
1988-89		
1989-90		
1990-91		
1991-92		
1992-93		
1993-94		
1994-95		
1995-96		
1996-97		
1997-98	0.7	0.7
1998-99	0.3	0.3
1999-00	2.3	2.3
2000-01	2.1	2.1
2001-02	1.9	1.9
2002-03	1.8	1.8
2003-04	2.2	2.4
2004-05	2.4	2.6
2005-06	2.3	2.7

TOTAL TICKET SALES

	Total Sales			
	Feb-2004	Baseline Oct-2004	New Contract	Oct-2004
1987-88	653.6			653.6
1988-89	1814.8			1814.8
1989-90	2031.6			2031.6
1990-91	2139.0			2139.0
1991-92	2174.6			2174.6
1992-93	2121.9			2121.9
1993-94	2152.5			2152.5
1994-95	2238.1			2238.1
1995-96	2061.5			2061.5
1996-97	2070.0			2070.0
1997-98	2050.0			2050.0
1998-99	2096.7			2096.7
1999-00	2248.5			2248.5
2000-01	2274.7			2274.7
2001-02	2330.4			2330.4
2002-03	2868.0			2868.0
2003-04	3066.5			3071.0
2004-05	3128.5	3375.8	38.7	3414.5
2005-06	3157.2	3451.6	91.5	3543.1

Per Capita Sales

	Feb-2004	Oct-2004
1987-88	53.8	53.8
1988-89	145.6	145.6
1989-90	158.2	158.2
1990-91	162.3	162.3
1991-92	161.8	161.8
1992-93	155.2	155.2
1993-94	154.2	154.2
1994-95	156.9	156.9
1995-96	141.7	141.7
1996-97	139.3	139.3
1997-98	135.2	135.2
1998-99	135.4	135.4
1999-00	141.6	141.6
2000-01	140.0	140.0
2001-02	140.5	140.5
2002-03	169.0	169.0
2003-04	176.9	177.1
2004-05	177.0	193.2
2005-06	175.3	196.7

Average Weekly Sales

	Feb-2004	Oct-2004
1987-88	27.2	27.2
1988-89	34.9	34.9
1989-90	39.1	39.1
1990-91	41.1	41.1
1991-92	41.8	41.8
1992-93	40.8	40.8
1993-94	41.4	41.4
1994-95	43.0	43.0
1995-96	39.6	39.6
1996-97	39.8	39.8
1997-98	39.4	39.4
1998-99	40.3	40.3
1999-00	43.2	43.2
2000-01	43.7	43.7
2001-02	44.8	44.8
2002-03	55.2	55.2
2003-04	59.0	59.1
2004-05	60.2	65.7
2005-06	60.7	68.1

INTEREST EARNINGS

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88	3.5	3.5
1988-89	16.9	16.9
1989-90	22.7	22.7
1990-91	21.0	21.0
1991-92	16.1	16.1
1992-93	10.8	10.8
1993-94	9.8	9.8
1994-95	12.8	12.8
1995-96	14.8	14.8
1996-97	15.0	15.0
1997-98	15.2	15.2
1998-99	16.1	16.1
1999-00	17.9	17.9
2000-01	23.0	23.0
2001-02	16.3	16.3
2002-03	15.3	15.3
2003-04	13.0	15.3
2004-05	13.0	12.5
2005-06	13.0	12.5

RETAILER APPLICATION FEES (Not Shared with EETF)

	<u>Feb-2004</u>	<u>Oct-2004</u>
1987-88	2.4	2.4
1988-89	0.2	0.2
1989-90	0.5	0.5
1990-91	0.3	0.3
1991-92	0.3	0.3
1992-93	0.3	0.3
1993-94	0.2	0.2
1994-95	0.2	0.2
1995-96	0.2	0.2
1996-97	0.2	0.2
1997-98	0.2	0.2
1998-99	0.2	0.2
1999-00	0.2	0.2
2000-01	0.2	0.2
2001-02	0.2	0.2
2002-03	0.2	0.2
2003-04	0.2	0.2
2004-05	0.2	0.2
2005-06	0.2	0.2

EDUCATIONAL ENHANCEMENT (LOTTERY) TRUST FUND
 CONSENSUS REVENUE ESTIMATING CONFERENCE
 RETROSPECT
 FY 2002-03 and FY 2003-04
 (\$ MILLIONS)

02-Nov-2004

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2002-03			
Balance forward from 2001-02	0.0	72.1	72.1
Miscellaneous adjustments	0.0	(0.8)	(0.8)
Revenues from ticket sales	966.3	0.0	966.3
Transfer from Lottery Admin TF (#1981, 1999 GAA)	0.0	15.0	15.0
Unencumbered DOL balance from FY 2000-01	0.0	14.8	14.8
Other nonoperating receipts	0.0	0.4	0.4
Interest earnings	1.8	0.0	1.8
Total 02-03 funds available	<u>968.1</u>	<u>101.5</u>	<u>1,069.6</u>
EXPENDITURES FOR 2002-03			
Operations	92.9	59.8	152.7
Bright Futures	202.9	0.0	202.9
Aid to Local Government	377.1	35.0	412.1
Classrooms First	180.0	0.0	180.0
Total 02-03 expenditures	<u>852.9</u>	<u>94.8</u>	<u>947.7</u>
ENDING BALANCE	115.2	6.7	121.9
FUNDS AVAILABLE 2003-04			
Balance forward from 2002-03	0.0	121.9	121.9
Miscellaneous adjustments	0.0	2.3	2.3
Refunds	0.0	0.2	0.2
Revenues from ticket sales	970.7	0.0	970.7
Midyear reversions	0.0	0.1	0.1
Transfer of unclaimed prize (H43E)	0.0	30.1	30.1
Transfer from Lottery Admin TF (#2560A, 2003 GAA)	0.0	20.0	20.0
Unencumbered DOL balance from 02-03	0.0	33.9	33.9
Transfer from Lottery Capital Outlay & Debt Service TF	0.0	60.0	60.0
Interest earnings	0.0	1.8	1.8
BOR TF cash balance transfer to EETF	0.0	2.1	2.1
Total 2003-04 funds available	<u>970.7</u>	<u>272.4</u>	<u>1,243.1</u>
EXPENDITURES 2003-04			
Public Schools	266.2	122.2	388.4
State University System	92.0	72.0	164.0
Community Colleges	99.1	25.0	124.1
Bright Futures	233.2	2.0	235.2
Transfer to Lottery Capital Outlay TF	187.5	0.0	187.5
Student Financial Assistance	2.4	18.0	20.4
School for the Deaf & Blind	0.1	0.0	0.1
Total 03-04 expenditures	<u>880.5</u>	<u>239.2</u>	<u>1,119.7</u>
AVAILABLE RESERVES	90.2	33.2	123.4

EDUCATIONAL ENHANCEMENT (LOTTERY) TRUST FUND
including results of the October 14, 2004 Revenue Estimating Conference
FINANCIAL OUTLOOK STATEMENT
FY 2004-05 and FY 2005-06
(\$ MILLIONS)

DATE: 2-Nov-04
TIME: 12:40 PM

	RECURRING	NON- RECURRING	TOTAL
FUNDS AVAILABLE 2004-05			
Balance forward from 2003-04	0.0	123.4	123.4
Revenues from ticket sales	1,029.2	0.0	1,029.2
Transfer from DOL Administrative TF (GAA #2602A)	0.0	38.3	38.3
Unencumbered DOL balance from 03-04	0.0	12.5	12.5
Interest earnings	1.5	0.0	1.5
Total 2004-05 funds available	1,030.7	174.2	1,204.9
EFFECTIVE APPROPRIATIONS 2004-05			
Public Schools	294.0	143.1	437.1
State University System	128.5	1.3	129.8
Community Colleges	95.2	3.7	98.9
State Board of Education	0.0	5.0	5.0
Bright Futures	268.1	0.0	268.1
Student Financial Assistance	2.5	18.0	20.5
SMART Schools/Classrooms First	169.0	0.0	169.0
Class Size Reduction/Debt Service	43.9	0.0	43.9
Total 04-05 effective appropriations	1,001.2	171.1	1,172.3
AVAILABLE RESERVES	29.5	3.1	32.6
FUNDS AVAILABLE 2005-06			
Balance forward from 2004-05	0.0	32.6	32.6
Revenues from ticket sales	1,072.1	0.0	1,072.1
Interest earnings	1.5	0.0	1.5
Total 2005-06 funds available	1,073.6	32.6	1,106.2

This financial outlook statement does not include the proceeds from the sale of "Classrooms First" and "Class Size Reduction" bonds, nor does it include the appropriations of the proceeds of the bond sales.