

Lottery Estimating Conference  
February 25, 2005  
Executive Summary

The Consensus Estimating Conference on Lottery revenues raised expected distributions to the Educational Enhancement Trust Fund (EETF) from current projections by \$2.0 million in 2004-05 and by \$26.8 million in 2005-06. The conference also adopted its first estimate of \$1,114.2 million for 2006-07. These figures translate into growth rates of 6.2% in 2004-05, 6.6% in 2005-06, and 1.4% in 2006-07.

There are several major components to the change in the forecast. The first major change is a result of an additional 1,000 new terminals being placed at retailer locations beginning in April of 2005. The conference did not project any impact of those terminals in 2004-05, but expects that they will generate \$45.8 million in additional sales (\$16.2 million in distributions to EETF) in 2005-06 and 2006-07.

Additionally on the positive side, scratch-off game sales have been running much higher than expected, running ahead of estimate by \$66.4 million since the last forecast. 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 \$132.0 million in 2004-05, and by \$ 175.3 million (not including an additional \$8.8 million due to the new terminals) 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 terminals) are still expected to be higher than previously projected by \$9.3 million in 2004-05 and \$19.3 million in 2005-06.

The positive impacts of the above factors were partially offset by the fact that Lotto sales have been running below forecast levels, losing close to \$10.1 million since the October 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 \$16.9 million in 2004-05 and by \$14.2 million in 2005-06, before adding the impact of the new terminals.

Please note that these forecasts do not include any impact of Amendment 4. The conference will address that issue once the local referenda are held and any implementing legislation is passed.

**LOTTERY SALES PROJECTIONS  
SUMMARY**

**Total Income**

	<u>Baseline</u>	<u>New</u>	<u>Total</u>	<u>Baseline</u>	<u>Budget</u>	<u>Total</u>	<u>Diff.</u>
	<u>Oct-2004</u>	<u>Contract</u>	<u>Oct-2004</u>	<u>Feb-2005</u>	<u>Amendment</u> <u>&amp; New</u> <u>Contract</u>	<u>Feb-2005</u>	
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	3086.4			3086.4		3086.4	0.0
2004-05	3388.5	38.7	3427.2	3501.6	38.7	3540.3	113.1
2005-06	3464.3	91.5	3555.8	3621.8	137.3	3759.1	203.3
2006-07				3688.9	137.3	3826.2	

**To EETF \***

	<u>Oct-2004</u>			<u>Baseline</u>	<u>Budget</u>	<u>Feb-2005</u>	<u>Diff.</u>
				<u>Oct-2004</u>	<u>Amendment</u> <u>&amp; New</u> <u>Contract</u>		
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	970.7			970.7		970.7	0.0
2004-05	1015.4	13.8	1029.2	1017.5	13.7	1031.2	2.0
2005-06	1039.6	32.5	1072.1	1050.4	48.5	1098.9	26.8
2006-07				1065.7	48.5	1114.2	

**Prizes**

	<u>Oct-2004</u>			<u>Baseline</u>	<u>Budget</u>	<u>Feb-2005</u>	<u>Diff.</u>
				<u>Oct-2004</u>	<u>Amendment</u> <u>&amp; New</u> <u>Contract</u>		
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	1,724.5			1,724.5		1,724.5	0.0
2004-05	1,976.9	20.6	1,997.5	2,073.5	20.7	2,094.2	96.7
2005-06	2,019.9	48.7	2,068.6	2,146.8	73.4	2,220.2	151.6
2006-07				0.0	73.4	73.4	

\* 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.

In 2003-04 does not include the large Lotto unclaimed prize

**SCRATCH-OFF**

	<b>Total Sales</b>						<b>Transfers to EETF</b>		
	<b>Oct-04</b>			<b>Feb-05</b>					
	<b>Baseline</b>	<b>New Contract</b>	<b>Total</b>	<b>Baseline</b>	<b>Budget Amendment &amp; New Contract</b>				
							<b>Total</b>		
1987-88	533.1					533.1	1987-88		
1988-89	365.0					365.0	1988-89		
1989-90	409.2					409.2	1989-90		
1990-91	367.3					367.3	1990-91		
1991-92	405.4					405.4	1991-92		
1992-93	442.2					442.2	1992-93		
1993-94	513.8					513.8	1993-94		
1994-95	527.6					527.6	1994-95		
1995-96	551.5					551.5	1995-96		
1996-97	616.2					616.2	1996-97		
1997-98	583.4					583.4	1997-98		
1998-99	593.7					593.7	1998-99		
1999-00	568.4					568.4	1999-00		
2000-01	639.2					639.2	2000-01		
2001-02	662.6					662.6	2001-02	251.8	
2002-03	1073.9					1073.9	2002-03	279.3	
2003-04	1358.1					1358.1	2003-04	326.9	326.9
2004-05	1700.0	7.4	1707.4	1832.0	7.4	1839.4	2004-05	358.6	367.9
2005-06	1730.0	17.6	1747.6	1905.3	26.4	1931.7	2005-06	367.0	386.3
2006-07				1962.4	26.4	1988.8	2006-07		397.8

**Per Capita Sales**

	<b>Oct-2004</b>	<b>Feb-2005</b>
1987-88	44.0	42.9
1988-89	29.4	28.5
1989-90	32.0	31.1
1990-91	27.9	27.4
1991-92	30.2	29.7
1992-93	32.4	31.8
1993-94	36.9	36.1
1994-95	37.1	36.3
1995-96	38.0	37.2
1996-97	41.6	40.8
1997-98	38.6	37.8
1998-99	38.4	37.5
1999-00	35.9	35.1
2000-01	39.4	38.6
2001-02	40.0	39.2
2002-03	63.5	61.9
2003-04	78.3	76.5
2004-05	95.8	101.6
2005-06	95.6	104.6
2006-07		105.7

**Average Weekly Sales**

	<b>Oct-2004</b>	<b>Feb-2005</b>
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	26.1	26.1
2004-05	32.7	35.4
2005-06	33.3	37.1
2006-07		38.2

LOTTO

Total Sales

	Oct-04			Feb-05 Budget Amendment & New		
	Baseline	New Contract	Total	Baseline	Contract	Total
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	785.4					785.4
2004-05	757.9	14.1	772.0	741.0	14.1	755.1
2005-06	793.6	34.1	827.7	779.4	51.2	830.6
2006-07				779.4	51.2	830.6

Per Capita Sales

	Oct-2004	Total
1987-88	5.4	5.2
1988-89	84.2	81.8
1989-90	66.1	64.4
1990-91	73.9	72.4
1991-92	74.5	73.2
1992-93	62.9	61.6
1993-94	56.1	54.9
1994-95	64.1	62.8
1995-96	50.9	49.9
1996-97	48.7	47.7
1997-98	47.0	46.1
1998-99	47.8	46.6
1999-00	54.6	53.4
2000-01	52.2	51.1
2001-02	48.7	47.6
2002-03	54.7	53.3
2003-04	45.3	44.3
2004-05	42.7	41.7
2005-06	43.9	45.0
2006-07		44.1

Average Weekly Sales

	Oct-2004	Total
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	15.1	15.1
2004-05	14.6	14.5
2005-06	15.3	16.0

FANTASY FIVE

	Total Sales					
	Oct-04			Feb-05		
	Baseline	New Contract	Total	Baseline	Budget Amendment & New Contract	Total
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	259.7					259.7
2004-05	245.2	4.6	249.8	244.4	4.6	249.0
2005-06	242.7	10.4	253.1	239.5	15.6	255.1
2006-07				235.9	15.6	251.5

Per Capita Sales

	Oct-2004	Feb-2005
1987-88		
1988-89	7.9	7.7
1989-90	36.1	35.2
1990-91	34.5	33.8
1991-92	26.1	25.7
1992-93	28.0	27.4
1993-94	30.2	29.6
1994-95	24.4	23.9
1995-96	20.4	20.0
1996-97	18.4	18.0
1997-98	16.3	15.9
1998-99	15.7	15.3
1999-00	13.7	13.3
2000-01	11.8	11.6
2001-02	15.9	15.5
2002-03	15.4	15.0
2003-04	15.0	14.6
2004-05	13.8	13.8
2005-06	13.4	13.8
2006-07		13.4

Average Weekly Sales

	Oct-2004	Feb-2005
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	4.7	4.8
2005-06	4.7	4.9
2006-07		4.8

**PLAY FOUR**

**Total Sales**

	<u>Oct-04</u>			<u>Feb-05</u>		
	<u>Baseline</u>	<u>New Contract</u>	<u>Total</u>	<u>Budget Amendment &amp; New Contract</u>		
				<u>Baseline</u>	<u>Contract</u>	<u>Total</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	192.6					192.6
2004-05	192.4	3.6	196.0	198.6	3.6	202.2
2005-06	196.0	8.4	204.4	202.6	12.6	215.2
2006-07				206.6	12.6	219.2

**Per Capita Sales**

	<u>Oct-2004</u>	<u>Feb-2005</u>
1987-88		
1988-89		
1989-90		
1990-91		
1991-92	10.5	10.3
1992-93	10.4	10.2
1993-94	10.1	9.8
1994-95	10.2	10.0
1995-96	10.7	10.4
1996-97	10.2	10.0
1997-98	10.6	10.3
1998-99	11.0	10.7
1999-00	10.0	9.8
2000-01	10.1	9.9
2001-02	10.3	10.1
2002-03	10.8	10.5
2003-04	11.1	10.9
2004-05	10.8	11.2
2005-06	10.8	11.7
2006-07		11.6

**Average Weekly Sales**

	<u>Oct-2004</u>	<u>Feb-2005</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	3.9
2005-06	3.8	4.1
2006-07		4.2

**CASH THREE**

	Total Sales					
	Oct-04			Feb-05		
	Baseline	New Contract	Total	Baseline	Budget Amendment & New Contract	Total
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	349.2					349.2
2004-05	346.8	6.5	353.3	343.2	6.5	349.7
2005-06	353.3	15.2	368.5	350.0	22.8	372.8
2006-07				357.0	22.8	379.8

**Per Capita Sales**

	Oct-2004	Feb-2005
1987-88	4.6	4.5
1988-89	24.6	23.9
1989-90	24.5	23.9
1990-91	26.4	25.9
1991-92	20.8	20.5
1992-93	21.8	21.4
1993-94	21.3	20.8
1994-95	21.6	21.2
1995-96	22.0	21.6
1996-97	20.9	20.5
1997-98	20.8	20.3
1998-99	22.0	21.4
1999-00	20.1	19.7
2000-01	20.1	19.7
2001-02	19.9	19.5
2002-03	19.5	19.0
2003-04	20.1	19.7
2004-05	19.5	19.3
2005-06	19.5	20.2
2006-07		20.2

**Average Weekly Sales**

	Oct-2004	Feb-2005
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	6.7
2005-06	6.8	7.2
		7.3

**MEGA MONEY**

**Total Sales**

	<u>Oct-04</u>			<u>Feb-05</u>		
	<u>Baseline</u>	<u>New Contract</u>	<u>Total</u>	<u>Budget Amendment &amp; New Contract</u>		
				<u>Baseline</u>	<u>Contract</u>	<u>Total</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	125.9					125.9
2004-05	133.5	2.5	136.0	128.2	2.5	130.7
2005-06	136.0	5.8	141.8	130.8	8.7	139.5
2006-07				133.4	8.7	142.1

**Per Capita Sales**

	<u>Oct-2004</u>	<u>Feb-2005</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	2.3
1998-99	1.0	0.9
1999-00	7.7	7.5
2000-01	6.7	6.6
2001-02	5.9	5.8
2002-03	5.7	5.5
2003-04	7.3	7.1
2004-05	7.5	7.2
2005-06	7.5	7.6
2006-07		7.5

**Average Weekly Sales**

	<u>Oct-2004</u>	<u>Feb-2005</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	2.4	2.4
2004-05	2.6	2.5
2005-06	2.6	2.7
2006-07		2.7



**TOTAL TICKET SALES**

	Total Sales					
	Oct-04			Feb-05		
	Baseline	New Contract	Total	Baseline	Budget Amendment & New Contract	Total
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	3071.0					3071.0
2004-05	3375.8	38.7	3414.5	3487.4	38.7	3526.1
2005-06	3451.6	91.5	3543.1	3607.6	137.3	3744.9
2006-07				3674.7	137.3	3812.0

**Per Capita Sales**

	Oct-2004	Feb-2005
1987-88	52.6	52.6
1988-89	141.9	141.9
1989-90	154.6	154.6
1990-91	159.5	159.5
1991-92	159.4	159.4
1992-93	152.4	152.4
1993-94	151.3	151.3
1994-95	154.2	154.2
1995-96	139.1	139.1
1996-97	136.9	136.9
1997-98	132.7	132.7
1998-99	132.4	132.4
1999-00	138.8	138.8
2000-01	137.5	137.5
2001-02	137.7	137.7
2002-03	165.3	165.3
2003-04	173.1	173.1
2004-05	186.5	194.8
2005-06	187.0	202.8
2006-07		202.5

**Average Weekly Sales**

	Oct-2004	Feb-2005
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	59.1	59.1
2004-05	64.9	67.8
2005-06	66.4	72.0
2006-07		73.3

## INTEREST EARNINGS

	<u>Oct-2004</u>	<u>Feb-2005</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	15.3	15.3
2004-05	12.5	14.0
2005-06	12.5	14.0
2006-07		14.0

## RETAILER APPLICATION FEES (Not Shared with EETF)

	<u>Oct-2004</u>	<u>Feb-2005</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
		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>
<b>FUNDS AVAILABLE 2002-03</b>			
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>
<b>EXPENDITURES FOR 2002-03</b>			
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
<b>FUNDS AVAILABLE 2003-04</b>			
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>
<b>EXPENDITURES 2003-04</b>			
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 February 25, 2005 Revenue Estimating Conference  
**FINANCIAL OUTLOOK STATEMENT**  
FY 2004-05 and FY 2005-06  
(\$ MILLIONS)

DATE: 4-Mar-05  
TIME: 4:54 PM

	RECURRING	NON- RECURRING	TOTAL
<b>FUNDS AVAILABLE 2004-05</b>			
Balance forward from 2003-04	0.0	123.4	123.4
Revenues from ticket sales	1,031.2	0.0	1,031.2
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	1,032.7	174.2	1,206.9
<b>EFFECTIVE APPROPRIATIONS 2004-05</b>			
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
Budget Amendment (EOG #330)	0.0	7.9	7.9
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	179.0	1,180.2
AVAILABLE RESERVES	31.5	(4.8)	26.7
<b>FUNDS AVAILABLE 2005-06</b>			
Balance forward from 2004-05	0.0	26.7	26.7
Revenues from ticket sales	1,098.9	0.0	1,098.9
Unused appropriations/debt service	0.0	25.3	25.3
Interest earnings	1.5	0.0	1.5
Total 2005-06 funds available	1,100.4	52.0	1,152.4

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.