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NEWS RELEASE

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State Releases October 2014 Report on Lottery and Gaming Revenues

State Budget Director Linda Luebbering announced today that 2015 fiscal year-to-date lottery proceeds for education have declined 2.0 percent and fiscal year-to-date riverboat gaming collections for education have declined 1.0 percent. Both sources are currently significantly below what would be needed to fund appropriated spending as detailed below.

LOTTERY PROCEEDS FOR EDUCATION

- The Fiscal Year 2015 appropriated budget assumes \$299.0 million in lottery proceeds for education, which would require 11.8 percent growth over actual collections for Fiscal Year 2014.
- Actual collections through October were \$94.0 million; a decline of 2.0 percent from the \$95.9 million in collections for the same time period last fiscal year.
- If the current decline of 2.0 percent were to continue for the entire fiscal year, it would result in \$262.0 million in proceeds and a budget shortfall of \$37.0 million.
- The Lottery Commission recently reduced its projection for the upcoming fiscal year (Fiscal Year 2016) to \$278.7 million. If this same level were achieved in Fiscal Year 2015, it would require growth of 4.2 percent and would result in a budget shortfall of \$20.3 million.

RIVERBOAT GAMING FOR EDUCATION

- The Fiscal Year 2015 appropriated budget assumes \$340.0 million in riverboat gaming collections for education, which would require 8.1 percent growth over actual collections for Fiscal Year 2014.
- Actual collections through October were \$107.0 million; a decline of 1.0 percent from the \$108.1 million in collections for the same time period last fiscal year.
- If the current decline of 1.0 percent were to continue for the entire fiscal year, it would result in \$311.3 million in collections for education and a budget shortfall of \$28.7 million.

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