Lottery Deficit Projections (No Intervention)

	Actual 2008-2009	Actual 2009-2010	Actual 2010-2011	Projected 2011-2012	Projected 2012-2013	Projected 2013-2014	Projected 2014-2015	Projected 2015-2016	Projected 2016-2017	Projected 2017-2018	Projected 2018-2019	Projected 2019-2020	Projected 2020-2021
Revenue													
Net Lottery Proceeds [1]	$ 265.5	$ 276.0	$ 281.8	$ 288.0	$ 292.0	$ 295.0	$ 298.0	$ 301.0	$ 304.0	$ 307.1	$ 310.1	$ 313.2	$ 316.4
Lottery for Education Account - Interest [2]	$ 20.0	$ 17.9	$ 18.4	$ 16.5	$ 13.2	$ 11.9	$ 10.9	$ 10.3	$ 9.6	$ 8.2	$ 6.8	$ 6.3	$ 6.2
Total Current Revenue	$ 285.5	$ 293.9	$ 300.2	$ 304.5	$ 305.2	$ 306.9	$ 308.9	$ 311.3	$ 313.6	$ 315.3	$ 316.9	$ 319.5	$ 322.6
Expenditures													
Higher Education Scholarship Base [3]	$ 259.8	$ 282.9	$ 297.5	$ 309.1	$ 309.4	$ 309.8	$ 310.6	$ 311.4	$ 312.1	$ 312.9	$ 313.7	$ 314.5	$ 315.3
TSAA	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8	$ 6.8
Pre-Kindergarten Program	$ 24.4	$ (0.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Administration	$ 3.8	$ 3.6	$ 2.9	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8	$ 3.8
SB1529 (Summer Bill)	$ -	$ -	$ -	$ 19.9	$ 10.5	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)
SB2008 (Dual Enrollment/Medical Disability Extension Bill)	$ -	$ -	$ -	$ 1.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1
Total Current Expenditures	$ 294.8	$ 292.6	$ 307.2	$ 340.7	$ 330.6	$ 320.0	$ 320.8	$ 321.6	$ 322.3	$ 323.1	$ 323.9	$ 324.7	$ 325.5
Net Available Current Revenue	$ (9.3)	$ 1.3	$ (7.0)	$ (36.2)	$ (25.4)	$ (13.1)	$ (11.9)	$ (10.3)	$ (8.7)	$ (7.9)	$ (7.0)	$ (5.2)	$ (2.9)
General Shortfall Reserve	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0	$ 50.0
Lottery for Education Account	$ 321.6	$ 322.8	$ 315.8	$ 279.6	$ 254.2	$ 241.1	$ 229.2	$ 219.0	$ 210.3	$ 202.4	$ 195.4	$ 190.3	$ 187.4
Total Reserve	$ 371.6	$ 372.8	$ 365.8	$ 329.6	$ 304.2	$ 291.1	$ 279.2	$ 269.0	$ 260.3	$ 252.4	$ 245.4	$ 240.3	$ 237.4

Notes & Assumptions:

1.) Lottery Revenue projections are from FY12-13 Budget ($1 Million over Lottery Corp High Projections at Dec 2011 State Funding Board) until FY 2017 then a 1% growth rate is assumed

2.) Interest projections are provided from Treasury through FY21.

3.) Expense Projections are from CBER until FY 2014 then a 0.25% growth rate is assumed

*Numbers may not add due to rounding

3/30/2012