

## News Article

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# Video slots to set profit record

By Phil Kabler

Gross revenue from the nearly 19,000 video lottery machines operating statewide has topped the \$1 billion mark for the 2004-05 budget year, according to state Lottery Commission reports.

Through May 21, video slots at the four racetracks in the state have had total profits of \$792.12 million, while limited video at bars, clubs and fraternal organizations have had gross revenues of \$275.16 million.

With total gross revenue to date of \$1.067 billion, and with nearly six weeks remaining in the budget year, the Lottery is assured of breaking the record 2003-04 video slots profits of \$1.096 billion.

Through the end of April, racetrack video lottery players had played a total of \$8.13 billion in credits, and claimed \$7.39 billion in winnings, leaving behind \$737.9 million in gross revenue, according to Lottery Commission financial statements.

The state's share of racetrack video lottery profits through April is \$298.15 million.

Through April, limited-video-lottery players had played a total of \$3.09 billion in credits, claimed \$2.83 billion in winnings, losing \$255.57 million.

The state's share of limited video profits through April is \$101.31 million.

For the budget year to date, total revenues from video, online and instant games are \$1.153 billion, with the state's share of profits totaling \$450.24 million.

State Lottery revenues are far ahead of the \$387.9 million in projected profits in the 2004-05 state budget.

Working on the assumption that video slots would begin operating in Pennsylvania in the course of this budget year, projected lottery profits were reduced \$30 million in the budget bill. Litigation has delayed the start-up of as many as 61,000 slot machines in Pennsylvania.

Online games such as Powerball, and instant ticket games account for a relatively small amount of Lottery revenues for the budget year, totaling \$159.84 million.

For the month of April, racetrack video revenue totaled \$80.55 million, up \$5.1 million, or 7 percent, from April 2004.

Limited video revenue was \$28.8 million, up \$6.2 million, or 27 percent, from April 2004.

Online sales for the month were \$5.9 million, down \$2 million, or 25 percent, from April 2004.

Instant game sales were \$8.16 million, down \$1.16 million, or 14 percent, from April 2004.

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