

Revenue Estimating Conference Indian Gaming Revenues Executive Summary

February 20, 2019

The Revenue Estimating Conference met on February 20, 2019, to adopt new estimates for Indian Gaming revenues. The underlying net win forecast was decreased each year; however, the lower than expected quarterly true-up payments for the first half of the year have resulted in a shift of money previously projected for FY 2018-19 to the final true-up payment for the year anticipated in FY 2019-20.

Total net win for FY 2018-19 is now expected to grow 2.93% over the prior fiscal year instead of the 4.63% rate estimated at the last Conference. This change was based on the most recent quarterly financial report which reflected slowing activity relative to the same quarter from the year prior. As a result of the adjustment to the current year, net win in each year of the forecast thereafter is lower even though the growth rates were largely unchanged.

The following table compares the December 2018 and February 2019 forecasts, showing the changes in projected revenues by year.

Indian Gaming Revenues									
Millions of \$									
	Receipts			Local Distribution			Net General Revenue		
	Dec 2018	Feb 2019	Difference	Dec 2018	Feb 2019	Difference	Dec 2018	Feb 2019	Difference
2011-12	150.0	150.0	0.0	3.8	3.8	0.0	146.2	146.2	0.0
2012-13	226.1	226.1	0.0	4.5	4.5	0.0	221.6	221.6	0.0
2013-14	237.3	237.3	0.0	7.0	7.0	0.0	230.3	230.3	0.0
2014-15	255.6	255.6	0.0	7.1	7.1	0.0	248.5	248.5	0.0
2015-16	215.4	215.4	0.0	7.7	7.7	0.0	207.7	207.7	0.0
2016-17	122.3	122.3	0.0	6.3	6.3	0.0	116.0	116.0	0.0
2017-18	332.1	332.1	0.0	3.5	3.5	0.0	328.6	328.6	0.0
2018-19	336.2	324.6	-11.6	10.3	10.3	0.0	325.9	314.3	-11.6
2019-20	355.4	356.4	1.0	10.1	9.7	-0.3	345.3	346.7	1.4
2020-21	353.4	347.8	-5.6	10.7	10.7	0.0	342.7	337.1	-5.6
2021-22	361.5	355.8	-5.7	10.6	10.4	-0.2	350.9	345.3	-5.6
2022-23	369.4	363.6	-5.8	10.8	10.7	-0.2	358.6	353.0	-5.6
2023-24	377.3	371.4	-5.9	11.1	10.9	-0.2	366.2	360.5	-5.7
2024-25	385.1	379.1	-6.0	11.3	11.1	-0.2	373.8	367.9	-5.9
2025-26	393.4	386.7	-6.7	11.6	11.4	-0.2	381.9	375.4	-6.5
2026-27	402.1	394.9	-7.2	11.8	11.6	-0.2	390.3	383.3	-7.0

Distributions may not sum to the totals due to rounding.

All future revenue share payments, including those formerly placed in reserve, have been treated as nonrecurring revenues because the continuation of these payments depends on actions by the State and the Seminole Tribe that cannot be anticipated with sufficient certainty.