

Revenue Estimating Conference
Indian Gaming Revenues
July 12, 2012
Executive Summary

The Revenue Estimating Conference meeting on Indian Gaming revenues adopted updated estimates for revenues from Indian Gaming operations for fiscal years 2012-13 through 2015-16. The estimates of total receipts are unchanged from the previous (December 2011) forecast. The amounts and timing for the local distributions were corrected to reflect the compact year as opposed to the Tribal fiscal year. As a result, there was a slight adjustment to the local distribution and resulting General Revenue amount. These estimates assume that Net Win doesn't increase to a level sufficient to generate payments exceeding the guaranteed minimum amounts.

Indian Gaming Revenues									
Millions of \$									
	Receipts			Local Distribution			Net General Revenues		
	Dec 2011	July 2012	Difference	Dec 2011	July 2012	Difference	Dec 2011	July 2012	Difference
2011-12	150.0	150.0	0.0	4.5	3.8	-0.7	145.5	146.2	0.7
2012-13	226.1	226.1	0.0	4.9	4.5	-0.4	221.2	221.6	0.4
2013-14	233.0	233.0	0.0	7.0	7.0	0.0	226.0	226.0	0.0
2014-15	233.9	233.9	0.0	7.0	7.0	0.0	226.9	226.9	0.0
2015-16	110.6	110.6	0.0	6.3	7.0	0.7	104.3	103.6	-0.7

NOTE: This estimate anticipates that the operation of slot machines will remain limited to eight pari-mutuel facilities in Miami-Dade and Broward counties. If additional slot machine operations or other casino-style gaming are authorized in other locations in Miami-Dade or Broward counties or in locations elsewhere in the state, payments to the state under the *Gaming Compact Between the Seminole Tribe of Florida and the State of Florida* may be reduced.

**Revenue Estimating Conference
Indian Gaming Revenues
July 2012 Forecast**

2010-11				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-10	0.00		0.00	
Aug-10	12.50		12.50	
Sep-10	12.50		12.50	
Oct-10	12.50		12.50	
Nov-10	12.50		12.50	
Dec-10	15.42		15.42	
Jan-11	12.50		12.50	
Feb-11	12.50		12.50	
Mar-11	12.50	0.8	12.50	0.8
Apr-11	12.50		12.50	
May-11	12.50		12.50	
Jun-11	12.50		12.50	
2010-11	140.42	0.8	140.42	0.8
Net GR		139.7		139.7

2011-12				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-11	12.50		12.50	
Aug-11	12.50		12.50	
Sep-11	12.50		12.50	
Oct-11	12.50		12.50	
Nov-11	12.50		12.50	
Dec-11	12.50		12.50	
Jan-12	12.50		12.50	
Feb-12	12.50		12.50	
Mar-12	12.50		12.50	3.8
Apr-12	12.50	4.5	12.50	
May-12	12.50		12.50	
Jun-12	12.50		12.50	
2011-12	150.00	4.5	150.00	3.8
Net GR		145.5		146.2

December 2010 includes a \$2.917m payment due from pre-compact activity

2012-13				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-12	12.50		12.50	
Aug-12	19.42		19.42	
Sep-12	19.42		19.42	
Oct-12	19.42		19.42	
Nov-12	19.42		19.42	
Dec-12	19.42		19.42	
Jan-13	19.42		19.42	
Feb-13	19.42		19.42	
Mar-13	19.42		19.42	4.5
Apr-13	19.42	4.9	19.42	
May-13	19.42		19.42	
Jun-13	19.42		19.42	
2012-13	226.08	4.9	226.08	4.5
Net GR		221.2		221.6

2013-14				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-13	19.42		19.42	
Aug-13	19.42		19.42	
Sep-13	19.42		19.42	
Oct-13	19.42		19.42	
Nov-13	19.42		19.42	
Dec-13	19.42		19.42	
Jan-14	19.42		19.42	
Feb-14	19.42		19.42	
Mar-14	19.42		19.42	7.0
Apr-14	19.42	7.0	19.42	
May-14	19.42		19.42	
Jun-14	19.42		19.42	
2013-14	233.00	7.0	233.00	7.0
Net GR		226.0		226.0

2014-15				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-14	19.42		19.42	
Aug-14	19.50		19.50	
Sep-14	19.50		19.50	
Oct-14	19.50		19.50	
Nov-14	19.50		19.50	
Dec-14	19.50		19.50	
Jan-15	19.50		19.50	
Feb-15	19.50		19.50	
Mar-15	19.50		19.50	7.0
Apr-15	19.50	7.0	19.50	
May-15	19.50		19.50	
Jun-15	19.50		19.50	
2014-15	233.92	7.0	233.92	7.0
Net GR		226.9		226.9

2015-16				
	Dec-11		Jul 12	
	Receipts	Local Distribution	Receipts	Local Distribution
Jul-15	19.50		19.50	
Aug-15	8.28		8.28	
Sep-15	8.28		8.28	
Oct-15	8.28		8.28	
Nov-15	8.28		8.28	
Dec-15	8.28		8.28	
Jan-16	8.28		8.28	
Feb-16	8.28		8.28	
Mar-16	8.28		8.28	7.0
Apr-16	8.28	6.3	8.28	
May-16	8.28		8.28	
Jun-16	8.28		8.28	
2015-16	110.62	6.3	110.62	7.0
Net GR		104.3		103.6

The shaded amounts in 2015-16 represent the months for which the local distribution will occur in the following fiscal year.

NOTE: This estimate anticipates that the operation of slot machines will remain limited to eight pari-mutuel facilities in Miami-Dade and Broward counties. If additional slot machine operations or other casino-style gaming are authorized in other locations in Miami-Dade or Broward counties or in locations elsewhere in the state, payments to the state under the *Gaming Compact Between the Seminole Tribe of Florida and the State of Florida* may be reduced.

Indian Gaming Revenues

Millions of \$

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	Dec 2011	July 2012	Difference	Dec 2011	July 2012	Difference	Dec 2011	July 2012	Difference
2011-12	150.0	150.0	0.0	4.5	3.8	-0.7	145.5	146.2	0.7
2012-13	226.1	226.1	0.0	4.9	4.5	-0.4	221.2	221.6	0.4
2013-14	233.0	233.0	0.0	7.0	7.0	0.0	226.0	226.0	0.0
2014-15	233.9	233.9	0.0	7.0	7.0	0.0	226.9	226.9	0.0
2015-16	110.6	110.6	0.0	6.3	7.0	0.7	104.3	103.6	-0.7