

**Revenue Estimating Conference
Indian Gaming Revenues
Executive Summary
July 26, 2019**

The Revenue Estimating Conference met on July 26, 2019, to adopt new estimates for Indian Gaming revenues. Since the Tribe ceased revenue sharing with the State after making its April 2019 payment, all anticipated revenues have been zeroed out through the remainder of the forecast.

To provide a baseline, the underlying net win forecast used to project revenue share payments has been updated to reflect the latest available information. In this regard, the net win for FY 2018-19 has been coming in lower than expected and the forecast was reduced in all years. Total net win for FY 2018-19 is now anticipated to grow only 1.80% over the prior fiscal year instead of the 2.93% rate estimated at the last Conference. Expectations for net win in FY 2019-20 and the remainder of the forecast are one to two percent lower each year than previously projected. Growth in net win typically reflects a blended rate of population growth and total visitors to the state.

The projected -\$7.2 million shown in FY 2019-20 is related to a prior year State liability associated with a local distribution. It will be shown separately on all General Revenue Outlooks posted after the date of this conference.

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

| Indian Gaming Revenues | | | | | | | | | |
|------------------------|-------------|-------------|------------|--------------------|-------------|------------|---------------------|-------------|------------|
| Millions of \$ | | | | | | | | | |
| | Receipts | | | Local Distribution | | | Net General Revenue | | |
| | Feb 2019 | Jul 2019 | Difference | Feb 2019 | Jul 2019 | Difference | Feb 2019 | Jul 2019 | Difference |
| 2011-12 | 150.0 | 150.0 | 0.0 | 3.8 | 3.8 | 0.0 | 146.3 | 146.3 | 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 | 332.0 | 332.0 | 0.0 | 3.5 | 3.5 | 0.0 | 328.5 | 328.5 | 0.0 |
| 2018-19 | 324.6 | 257.9 | -66.6 | 10.3 | 10.3 | 0.0 | 314.3 | 247.7 | -66.6 |
| 2019-20 | 356.4 | 0.0 | -356.4 | 9.7 | 7.2 | -2.6 | 346.7 | -7.2 | -353.9 |
| 2020-21 | 347.8 | 0.0 | -347.8 | 10.7 | 0.0 | -10.7 | 337.1 | 0.0 | -337.1 |
| 2021-22 | 355.8 | 0.0 | -355.8 | 10.4 | 0.0 | -10.4 | 345.3 | 0.0 | -345.3 |
| 2022-23 | 363.6 | 0.0 | -363.6 | 10.7 | 0.0 | -10.7 | 353.0 | 0.0 | -353.0 |
| 2023-24 | 371.4 | 0.0 | -371.4 | 10.9 | 0.0 | -10.9 | 360.5 | 0.0 | -360.5 |
| 2024-25 | 379.1 | 0.0 | -379.1 | 11.1 | 0.0 | -11.1 | 367.9 | 0.0 | -367.9 |
| 2025-26 | 386.7 | 0.0 | -386.7 | 11.4 | 0.0 | -11.4 | 375.4 | 0.0 | -375.4 |
| 2026-27 | 394.9 | 0.0 | -394.9 | 11.6 | 0.0 | -11.6 | 383.3 | 0.0 | -383.3 |
| 2027-28 | | 0.0 | 0.0 | | 0.0 | 0.0 | | 0.0 | 0.0 |

Distributions may not sum to the totals due to rounding.

The Tribe ceased all revenue sharing with the State after making its April 2019 payment. The projected -\$7.2 million shown in FY 2019-20 is related to a prior year State liability associated with a local distribution. It will be shown separately on all General Revenue Outlooks posted after the date of this conference.

| Indian Gaming Revenues | | | | | | | | | |
|------------------------|----------|----------|------------|--------------------|----------|------------|---------------------|----------|------------|
| Millions of \$ | | | | | | | | | |
| | Receipts | | | Local Distribution | | | Net General Revenue | | |
| | Feb 2019 | Jul 2019 | Difference | Feb 2019 | Jul 2019 | Difference | Feb 2019 | Jul 2019 | Difference |
| 2011-12 | 150.0 | 150.0 | 0.0 | 3.8 | 3.8 | 0.0 | 146.3 | 146.3 | 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 | 332.0 | 332.0 | 0.0 | 3.5 | 3.5 | 0.0 | 328.5 | 328.5 | 0.0 |
| 2018-19 | 324.6 | 257.9 | -66.6 | 10.3 | 10.3 | 0.0 | 314.3 | 247.7 | -66.6 |
| 2019-20 | 356.4 | 0.0 | -356.4 | 9.7 | 7.2 | -2.6 | 346.7 | -7.2 | -353.9 |
| 2020-21 | 347.8 | 0.0 | -347.8 | 10.7 | 0.0 | -10.7 | 337.1 | 0.0 | -337.1 |
| 2021-22 | 355.8 | 0.0 | -355.8 | 10.4 | 0.0 | -10.4 | 345.3 | 0.0 | -345.3 |
| 2022-23 | 363.6 | 0.0 | -363.6 | 10.7 | 0.0 | -10.7 | 353.0 | 0.0 | -353.0 |
| 2023-24 | 371.4 | 0.0 | -371.4 | 10.9 | 0.0 | -10.9 | 360.5 | 0.0 | -360.5 |
| 2024-25 | 379.1 | 0.0 | -379.1 | 11.1 | 0.0 | -11.1 | 367.9 | 0.0 | -367.9 |
| 2025-26 | 386.7 | 0.0 | -386.7 | 11.4 | 0.0 | -11.4 | 375.4 | 0.0 | -375.4 |
| 2026-27 | 394.9 | 0.0 | -394.9 | 11.6 | 0.0 | -11.6 | 383.3 | 0.0 | -383.3 |
| 2027-28 | | 0.0 | 0.0 | | 0.0 | 0.0 | | 0.0 | 0.0 |

Distributions may not sum to the totals due to rounding.

The Tribe ceased all revenue sharing with the State after making its April 2019 payment. The projected -\$7.2 million shown in FY 2019-20 is related to a prior year State liability associated with a local distribution. It will be shown separately on all General Revenue Outlooks posted after the date of this conference.

**Indian Gaming Revenue Estimating Conference
July 2019 Forecast**

| 2010-11 | | | | |
|---------|----------|--------------------|----------|--------------------|
| | Feb 19 | | Jul 19 | |
| | 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 |

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

| 2011-12 | | | | |
|---------|----------|--------------------|----------|--------------------|
| | Feb 19 | | Jul 19 | |
| | 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 | 3.8 | 12.50 | 3.8 |
| Apr-12 | 12.50 | | 12.50 | |
| May-12 | 12.50 | | 12.50 | |
| Jun-12 | 12.50 | | 12.50 | |
| 2011-12 | 150.00 | 3.8 | 150.00 | 3.8 |
| Net GR | | 146.2 | | 146.2 |

| 2012-13 | | | | |
|----------------|----------|--------------------|----------|--------------------|
| | Feb 19 | | Jul 19 | |
| | 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 | 4.5 | 19.42 | 4.5 |
| Apr-13 | 19.42 | | 19.42 | |
| May-13 | 19.42 | | 19.42 | |
| Jun-13 | 19.42 | | 19.42 | |
| 2012-13 | 226.08 | 4.5 | 226.08 | 4.5 |
| Total Receipts | | | | |
| Net GR | | 221.6 | | 221.6 |

| 2013-14 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-13 | 19.42 | | | 19.42 | | |
| Aug-13 | 19.42 | | 4.3 | 19.42 | | 4.3 |
| 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 | 7.0 | | 19.42 | 7.0 | |
| Apr-14 | 19.42 | | | 19.42 | | |
| May-14 | 19.42 | | | 19.42 | | |
| Jun-14 | 19.42 | | | 19.42 | | |
| 2013-14 | 233.00 | 7.0 | 4.3 | 233.00 | 7.0 | 4.3 |
| Total Receipts | 237.3 | | | 237.3 | | |
| Net GR | | 230.3 | | 230.3 | | |

| 2014-15 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-14 | 19.42 | | | 19.42 | | |
| Aug-14 | 19.50 | | 21.7 | 19.50 | | 21.7 |
| Sep-14 | 19.50 | | | 19.50 | | |
| Oct-14 | 19.50 | | | 19.50 | | |
| Nov-14 | 19.50 | | | 19.50 | | |
| Dec-14 | 19.50 | 7.1 | | 19.50 | 7.1 | |
| Jan-15 | 19.50 | | | 19.50 | | |
| Feb-15 | 19.50 | | | 19.50 | | |
| Mar-15 | 19.50 | | | 19.50 | | |
| Apr-15 | 19.50 | | | 19.50 | | |
| May-15 | 19.50 | | | 19.50 | | |
| Jun-15 | 19.50 | | | 19.50 | | |
| 2014-15 | 233.92 | 7.1 | 21.7 | 233.92 | 7.1 | 21.7 |
| Total Receipts | 255.61 | | | 255.61 | | |
| Net GR | | 248.5 | | 248.5 | | |

| 2015-16 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-15 | 19.50 | | | 19.50 | | |
| Aug-15 | 14.28 | | 38.8 | 14.28 | | 38.8 |
| Sep-15 | 14.28 | | | 14.28 | | |
| Oct-15 | 14.28 | | | 14.28 | | |
| Nov-15 | 14.28 | 7.7 | | 14.28 | 7.7 | |
| Dec-15 | 14.28 | | | 14.28 | | |
| Jan-16 | 14.28 | | | 14.28 | | |
| Feb-16 | 14.28 | | | 14.28 | | |
| Mar-16 | 14.28 | | | 14.28 | | |
| Apr-16 | 14.28 | | | 14.28 | | |
| May-16 | 14.28 | | | 14.28 | | |
| Jun-16 | 14.28 | | | 14.28 | | |
| 2015-16 | 176.58 | 7.7 | 38.8 | 176.58 | 7.7 | 38.8 |
| Total Receipts | 215.42 | | | 215.42 | | |
| Net GR | | 207.7 | | 207.7 | | |

NOTE: True-up payments are based on prior year's activity.

| 2016-17 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-16 | 14.30 | | | 14.30 | | |
| Aug-16 | 10.40 | | 1.4 | 10.40 | | 1.4 |
| Sep-16 | 10.40 | | | 10.40 | | |
| Oct-16 | 10.40 | | | 10.40 | | |
| Nov-16 | 10.40 | | | 10.40 | | |
| Dec-16 | 10.40 | | | 10.40 | | |
| Jan-17 | 10.40 | | | 10.40 | | |
| Feb-17 | 10.40 | | | 10.40 | | |
| Mar-17 | 10.40 | | | 10.40 | | |
| Apr-17 | 7.80 | | | 7.80 | | |
| May-17 | 7.80 | 6.3 | | 7.80 | 6.3 | |
| Jun-17 | 7.80 | | | 7.80 | | |
| 2016-17 | 120.90 | 6.3 | 1.4 | 120.90 | 6.3 | 1.4 |
| Total Receipts | 122.30 | | | 122.30 | | |
| Net GR | | 116.0 | | | 116.0 | |

| 2017-18 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-17 | 9.70 | | | 9.70 | | |
| Aug-17 | 19.50 | | 56.2 | 19.50 | | 56.2 |
| Sep-17 | 19.50 | | | 19.50 | | |
| Oct-17 | 19.50 | | | 19.50 | | |
| Nov-17 | 19.50 | | | 19.50 | | |
| Dec-17 | 19.50 | | | 19.50 | | |
| Jan-18 | 19.50 | | | 19.50 | | |
| Feb-18 | 19.50 | | | 19.50 | | |
| Mar-18 | 19.50 | | | 19.50 | | |
| Apr-18 | 19.50 | | 25.3 | 19.50 | | 25.30 |
| May-18 | 19.50 | | 26.4 | 19.50 | | 26.40 |
| Jun-18 | 19.50 | 3.5 | | 19.50 | 3.5 | |
| 2017-18 | 224.20 | 3.5 | 107.9 | 224.20 | 3.5 | 107.9 |
| Total Receipts | 332.10 | | | 332.10 | | |
| Net GR | | 328.6 | | | 328.6 | |

| 2018-19 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-18 | 19.50 | | | 19.50 | | |
| Aug-18 | 19.50 | | 35.0 | 19.50 | | 35.0 |
| Sep-18 | 19.50 | | | 19.50 | | |
| Oct-18 | 19.50 | | | 19.50 | | |
| Nov-18 | 19.50 | | 13.0 | 19.50 | | 13.0 |
| Dec-18 | 19.50 | | | 19.50 | | |
| Jan-19 | 19.50 | | | 19.50 | | |
| Feb-19 | 19.50 | | 15.0 | 19.50 | | 15.0 |
| Mar-19 | 19.50 | 10.3 | | 19.50 | | |
| Apr-19 | 19.50 | | | 19.50 | 10.3 | |
| May-19 | 19.50 | | 27.6 | 0.00 | | |
| Jun-19 | 19.50 | | | 0.00 | | |
| 2018-19 | 234.00 | 10.3 | 90.6 | 195.00 | 10.3 | 62.9 |
| Total Receipts | 324.59 | | | 257.95 | | |
| Net GR | | 314.3 | | | 247.7 | |

| 2019-20 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-19 | 19.50 | | | 0.00 | | |
| Aug-19 | 19.50 | | 42.3 | 0.00 | | |
| Sep-19 | 19.50 | | | 0.00 | | |
| Oct-19 | 19.50 | | | 0.00 | | |
| Nov-19 | 19.50 | | 24.2 | 0.00 | | |
| Dec-19 | 19.50 | | | 0.00 | | |
| Jan-20 | 19.50 | | | 0.00 | | |
| Feb-20 | 19.50 | | 25.5 | 0.00 | | |
| Mar-20 | 19.50 | 9.7 | | 0.00 | 7.2 | |
| Apr-20 | 19.50 | | | 0.00 | | |
| May-20 | 19.50 | | 30.4 | 0.00 | | |
| Jun-20 | 19.50 | | | 0.00 | | |
| 2019-20 | 234.00 | 9.7 | 122.4 | 0.00 | 7.2 | 0.0 |
| Total Receipts | 356.42 | | | 0.00 | | |
| Net GR | | 346.7 | | | -7.2 | |

| 2020-21 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-20 | 19.50 | | | 0.00 | | |
| Aug-20 | 19.50 | | 27.5 | 0.00 | | |
| Sep-20 | 19.50 | | | 0.00 | | |
| Oct-20 | 19.50 | | | 0.00 | | |
| Nov-20 | 19.50 | | 26.1 | 0.00 | | |
| Dec-20 | 19.50 | | | 0.00 | | |
| Jan-21 | 19.50 | | | 0.00 | | |
| Feb-21 | 19.50 | | 27.5 | 0.00 | | |
| Mar-21 | 19.50 | 10.7 | | 0.00 | 0.0 | |
| Apr-21 | 19.50 | | | 0.00 | | |
| May-21 | 19.50 | | 32.7 | 0.00 | | |
| Jun-21 | 19.50 | | | 0.00 | | |
| 2020-21 | 234.00 | 10.7 | 113.8 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 347.80 | | | 0.00 | | |
| Net GR | | 337.1 | | | 0.0 | |

| 2021-22 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-21 | 19.50 | | | 0.00 | | |
| Aug-21 | 19.50 | | 29.6 | 0.00 | | |
| Sep-21 | 19.50 | | | 0.00 | | |
| Oct-21 | 19.50 | | | 0.00 | | |
| Nov-21 | 19.50 | | 27.9 | 0.00 | | |
| Dec-21 | 19.50 | | | 0.00 | | |
| Jan-22 | 19.50 | | | 0.00 | | |
| Feb-22 | 19.50 | | 29.4 | 0.00 | | |
| Mar-22 | 19.50 | 10.4 | | 0.00 | 0.0 | |
| Apr-22 | 19.50 | | | 0.00 | | |
| May-22 | 19.50 | | 35.0 | 0.00 | | |
| Jun-22 | 19.50 | | | 0.00 | | |
| 2021-22 | 234.00 | 10.4 | 121.8 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 355.78 | | | 0.00 | | |
| Net GR | | 345.3 | | | 0.0 | |

| 2022-23 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-22 | 19.50 | | | 0.00 | | |
| Aug-22 | 19.50 | | 31.6 | 0.00 | | |
| Sep-22 | 19.50 | | | 0.00 | | |
| Oct-22 | 19.50 | | | 0.00 | | |
| Nov-22 | 19.50 | | 29.6 | 0.00 | | |
| Dec-22 | 19.50 | | | 0.00 | | |
| Jan-23 | 19.50 | | | 0.00 | | |
| Feb-23 | 19.50 | | 31.2 | 0.00 | | |
| Mar-23 | 19.50 | 10.7 | | 0.00 | 0.0 | |
| Apr-23 | 19.50 | | | 0.00 | | |
| May-23 | 19.50 | | 37.2 | 0.00 | | |
| Jun-23 | 19.50 | | | 0.00 | | |
| 2022-23 | 234.00 | 10.7 | 129.6 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 363.65 | | | 0.00 | | |
| Net GR | | 353.0 | | | 0.0 | |

| 2023-24 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-23 | 19.50 | | | 0.00 | | |
| Aug-23 | 19.50 | | 33.6 | 0.00 | | |
| Sep-23 | 19.50 | | | 0.00 | | |
| Oct-23 | 19.50 | | | 0.00 | | |
| Nov-23 | 19.50 | | 31.4 | 0.00 | | |
| Dec-23 | 19.50 | | | 0.00 | | |
| Jan-24 | 19.50 | | | 0.00 | | |
| Feb-24 | 19.50 | | 33.1 | 0.00 | | |
| Mar-24 | 19.50 | 10.9 | | 0.00 | 0.0 | |
| Apr-24 | 19.50 | | | 0.00 | | |
| May-24 | 19.50 | | 39.4 | 0.00 | | |
| Jun-24 | 19.50 | | | 0.00 | | |
| 2023-24 | 234.00 | 10.9 | 137.4 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 371.38 | | | 0.00 | | |
| Net GR | | 360.5 | | | 0.0 | |

| 2024-25 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-24 | 19.50 | | | 0.00 | | |
| Aug-24 | 19.50 | | 35.5 | 0.00 | | |
| Sep-24 | 19.50 | | | 0.00 | | |
| Oct-24 | 19.50 | | | 0.00 | | |
| Nov-24 | 19.50 | | 33.1 | 0.00 | | |
| Dec-24 | 19.50 | | | 0.00 | | |
| Jan-25 | 19.50 | | | 0.00 | | |
| Feb-25 | 19.50 | | 34.9 | 0.00 | | |
| Mar-25 | 19.50 | 11.1 | | 0.00 | 0.0 | |
| Apr-25 | 19.50 | | | 0.00 | | |
| May-25 | 19.50 | | 41.5 | 0.00 | | |
| Jun-25 | 19.50 | | | 0.00 | | |
| 2024-25 | 234.00 | 11.1 | 145.1 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 379.07 | | | 0.00 | | |
| Net GR | | 367.9 | | | 0.0 | |

| 2025-26 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-25 | 19.50 | | | 0.00 | | |
| Aug-25 | 19.50 | | 37.5 | 0.00 | | |
| Sep-25 | 19.50 | | | 0.00 | | |
| Oct-25 | 19.50 | | | 0.00 | | |
| Nov-25 | 19.50 | | 34.8 | 0.00 | | |
| Dec-25 | 19.50 | | | 0.00 | | |
| Jan-26 | 19.50 | | | 0.00 | | |
| Feb-26 | 19.50 | | 36.7 | 0.00 | | |
| Mar-26 | 19.50 | 11.4 | | 0.00 | 0.0 | |
| Apr-26 | 19.50 | | | 0.00 | | |
| May-26 | 19.50 | | 43.7 | 0.00 | | |
| Jun-26 | 19.50 | | | 0.00 | | |
| 2025-26 | 234.00 | 11.4 | 152.7 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 386.73 | | | 0.00 | | |
| Net GR | | 375.4 | | | 0.0 | |

| 2026-27 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-26 | 19.50 | | | 0.00 | | |
| Aug-26 | 19.50 | | 39.5 | 0.00 | | |
| Sep-26 | 19.50 | | | 0.00 | | |
| Oct-26 | 19.50 | | | 0.00 | | |
| Nov-26 | 19.50 | | 36.7 | 0.00 | | |
| Dec-26 | 19.50 | | | 0.00 | | |
| Jan-27 | 19.50 | | | 0.00 | | |
| Feb-27 | 19.50 | | 38.7 | 0.00 | | |
| Mar-27 | 19.50 | 11.6 | | 0.00 | 0.0 | |
| Apr-27 | 19.50 | | | 0.00 | | |
| May-27 | 19.50 | | 46.1 | 0.00 | | |
| Jun-27 | 19.50 | | | 0.00 | | |
| 2026-27 | 234.00 | 11.6 | 160.9 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 394.93 | | | 0.00 | | |
| Net GR | | 383.3 | | | 0.0 | |

| 2027-28 | | | | | | |
|----------------|----------|--------------------|-----------------|----------|--------------------|-----------------|
| | Feb 19 | | | Jul 19 | | |
| | Receipts | Local Distribution | True-up Payment | Receipts | Local Distribution | True-up Payment |
| Jul-26 | | | | 0.00 | | |
| Aug-26 | | | | 0.00 | | |
| Sep-26 | | | | 0.00 | | |
| Oct-26 | | | | 0.00 | | |
| Nov-26 | | | | 0.00 | | |
| Dec-26 | | | | 0.00 | | |
| Jan-27 | | | | 0.00 | | |
| Feb-27 | | | | 0.00 | | |
| Mar-27 | | | | 0.00 | 0.0 | |
| Apr-27 | | | | 0.00 | | |
| May-27 | | | | 0.00 | | |
| Jun-27 | | | | 0.00 | | |
| 2026-27 | 0.00 | 0.0 | 0.0 | 0.00 | 0.0 | 0.0 |
| Total Receipts | 0.00 | | | 0.00 | | |
| Net GR | | 0.0 | | | 0.0 | |

| Indian Gaming Revenues | | | | | | | | | | |
|------------------------|---------|----------|-------------------------------|-------------------|--------------|--------------------|-----------------|-----------------|---------------------|-----------------|
| Fiscal Year | Net Win | % change | Revenue loss from table games | Remaining Net Win | Net Revenues | Revenues Collected | Minimum Payment | True-up Payment | Received Current FY | Received FY + 1 |
| 2010-11 | | | | | | | | | | |
| 2011-12 | | | | | | | | | | |
| 2012-13 | 1,977.6 | | | 1,977.6 | 237.3 | 226.1 | 233.0 | 4.3 | 0.0 | 4.3 |
| 2013-14 | 2,098.0 | 6.09% | | 2,098.0 | 254.7 | 237.3 | 233.0 | 21.7 | 0.0 | 21.7 |
| 2014-15 | 2,218.9 | 5.77% | | 2,218.9 | 272.8 | 255.6 | 234.0 | 38.8 | 0.0 | 38.8 |
| 2015-16 | 2,325.6 | 4.81% | (907.2) | 1,418.4 | 170.2 | 215.4 | | 1.4 | 0.0 | 1.4 |
| 2016-17 | 2,334.3 | 0.38% | (1,347.0) | 987.3 | 118.5 | 122.3 | | 56.2 | 0.0 | 56.2 |
| 2017-18 | 2,538.0 | 8.72% | 0.0 | 2,538.0 | 320.7 | 332.1 | | 86.7 | 51.7 | 35.0 |
| 2018-19 | 2,583.7 | 1.80% | 0.0 | 2,583.7 | 327.6 | 257.9 | | 93.6 | 28.0 | 0.0 |
| 2019-20 | 2,635.2 | 1.99% | 0.0 | 2,635.2 | 335.3 | 0.0 | | 101.3 | 0.0 | 0.0 |
| 2020-21 | 2,685.8 | 1.92% | 0.0 | 2,685.8 | 342.9 | 0.0 | | 108.9 | 0.0 | 0.0 |
| 2021-22 | 2,735.6 | 1.85% | 0.0 | 2,735.6 | 350.3 | 0.0 | | 116.3 | 0.0 | 0.0 |
| 2022-23 | 2,785.1 | 1.81% | 0.0 | 2,785.1 | 357.8 | 0.0 | | 123.8 | 0.0 | 0.0 |
| 2023-24 | 2,834.7 | 1.78% | 0.0 | 2,834.7 | 365.2 | 0.0 | | 131.2 | 0.0 | 0.0 |
| 2024-25 | 2,883.6 | 1.72% | 0.0 | 2,883.6 | 372.5 | 0.0 | | 138.5 | 0.0 | 0.0 |
| 2025-26 | 2,930.5 | 1.63% | 0.0 | 2,930.5 | 379.6 | 0.0 | | 145.6 | 0.0 | 0.0 |
| 2026-27 | 2,976.5 | 1.57% | 0.0 | 2,976.5 | 386.5 | 0.0 | | 152.5 | 0.0 | 0.0 |
| 2027-28 | 3,021.2 | 1.50% | 0.0 | 3,021.2 | 393.7 | 0.0 | | 159.7 | 0.0 | 0.0 |

NOTE: Revenues collected are lagged by one month

Assumptions: Beginning in November 2015 and running through July 2017, revenue sharing associated with table games was not included in the forecast. For FY 2015-16 and 2016-17, this resulted in:
 A loss of Broward County Revenues
 A loss of table game revenues for non-Broward facilities
 True-up payments generated from activity in any Fiscal Year are received in the following Fiscal Year.

Revenue Sharing Percentages

- 12% of net win up to \$2 billion
- 15% of net win between \$2 billion and \$3 billion
- 17.5% of net win between \$3 billion and \$3.5 billion
- 20% of net win between \$3.5 billion and \$4 billion
- 22.5% of net win between \$4 billion and \$4.5 billion
- 25% of net win over \$4.5 billion