

Revenue Estimating Conference
Indian Gaming Revenues
Executive Summary
August 5, 2022

The Revenue Estimating Conference met on August 5, 2022, to adopt a new forecast for Indian Gaming revenues associated with the 2021 Compact. The state of Florida began receiving revenue sharing payments from the Seminole Tribe of Florida in October of 2021. Between October 2021 and February 2022, the state received five payments of \$37.5 million each, totaling \$187.5 million. While the Seminole Tribe of Florida had previously elected to continue revenue sharing with the State of Florida after the U.S. District Court for the District of Columbia set aside federal approval for the 2021 Compact on November 22, 2021, the Tribe discontinued those payments in March of 2022. It is currently unknown when or if they will resume into state accounts.

The Conference updated the forecast to assume that no payments will be received within the forecast horizon. Based on the payments received by the State in FY 2021-22, a required local distribution of \$5.625 million will be made in FY 2022-23 and reflected on the Financial Outlook for the General Revenue Fund.

Millions of \$

Revenue Sharing Cycle	General Revenue Per Cycle			Fiscal Year	General Revenue on FY Cash Basis		
	Jan-22 Forecast	August 2022	Difference		Jan-22 Forecast	August 2022	Difference
2021-22	450.0	187.5	-262.5	2021-22	337.5	187.5	-150.0
2022-23	468.0	0.0	-468.0	2022-23	463.5	0.0	-463.5
2023-24	485.9	0.0	-485.9	2023-24	481.4	0.0	-481.4
2024-25	503.1	0.0	-503.0	2024-25	498.8	0.0	-498.8
2025-26	520.6	0.0	-520.6	2025-26	516.2	0.0	-516.2
2026-27	537.2	0.0	-537.2	2026-27	533.1	0.0	-533.1
2027-28	-	0.0	0.0	2027-28	-	0.0	0.0

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Conversion of Revenue Sharing Cycle to Fiscal Year Cash (Inclusive of Guarantees)

Millions of \$

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2026-27	537.2	0.0	-537.2	2026-27	533.1	0.0	-533.1
2027-28	-	0.0	0.0	2027-28	-	0.0	0.0

NOTE: The State of Florida began receiving Indian Gaming payments in accordance with the terms of the 2021 Compact in October of 2021. While the Seminole Tribe of Florida had previously elected to continue revenue sharing after the U.S. District Court for the District of Columbia set aside federal approval of the 2021 Compact on November 22, 2021, the Tribe discontinued those payments in March 2022. It is currently unknown when or if they will resume into state accounts.