

Template for Item VIII.B.4. - Projected tax revenue for 5 years

HIGH-CASE

NAME OF APPLICANT

Traditions @ The Glen Resort and Casino (Johnson City, NY)

I. **Instructions**

Submit 5-year projections, starting from date of opening:
 Projected Opening Date (mm/dd/yyyy): 1/1/2016

- PLEASE FILL IN LIGHT GREY SHADED CELLS. USE FORMULAS AS APPROPRIATE.
- SECTION II. TAX PROJECTION SUMMARY WILL POPULATE AUTOMATICALLY. SECTIONS TO BE COMPLETED:
 - I. Instructions
 - II. Tax Projection Summary - information under "Jurisdiction"
 - III. Incremental Business Activity Taxes
 - IV. Table and Slot Machine Fees
 - V. Incremental Real Property Tax for the Gaming Facility
 - VI. Incremental Personal Income Tax
 - VII. Community Impact Payments
 - VIII. Assumptions
- FOR LINE ITEMS MARKED "SPECIFY", PLEASE USE THE COMMENT SPACE TO THE RIGHT TO DESCRIBE IN DETAIL WHAT IS CONTAINED IN THAT LINE ITEM.
- ALL COSTS OR DEDUCTIONS SHOULD BE ENTERED AS NEGATIVE NUMBERS. SUCH ROWS BEGIN WITH THE WORD "LESS."
- IN ADDITION TO COMPLETING THIS WORKSHEET, THE APPLICANT SHALL PROVIDE (IN THE ASSUMPTIONS SECTION) A DETAILED DESCRIPTION OF ALL ASSUMPTIONS RELEVANT TO THE TAX PROJECTIONS INCLUDED HEREIN.
- IF THIRD PARTY SOFTWARE IS USED TO GENERATE INFORMATION PROVIDED IN THIS TEMPLATE (E.G., IMPLAN), THE APPLICANT SHALL IDENTIFY (IN THE ASSUMPTIONS SECTION) THE NAME OF THE SOFTWARE AND VERSION/RELEASE DATE OF SUCH SOFTWARE.
- PROVIDE ALL DOLLAR AMOUNTS IN CURRENT-YEAR (UNINFLATED) DOLLARS
- PLEASE DO NOT ADD OR DELETE ROWS OR COLUMNS.

II. Tax Projection Summary	Year 1 2016	Year 2 2017	Year 3 2018	Year 4 2019	Year 5 2020
Projected "Direct" NY State Tax Revenues from Proposed Gaming Facility					
Gaming Privilege Taxes and Table & Device Fees Pursuant to PML					
Corporate Profits Tax (1)					
Sales & Use Taxes					
Personal Income Taxes (2)					
Total "Direct" NY State Tax Revenues					
Projected "Indirect" NY State Tax Revenues from Induced Incremental Economic Activity (3)					
Corporate Profits Tax (4)					
Sales & Use Taxes					
Personal Income Taxes (4)					
Total "Indirect" NY State Tax Revenues					
Projected "Direct" Host Community Tax Revenues from Proposed Gaming Facility					
Total "Direct" Host Village Tax Revenues					
Total "Direct" Host City/Town Tax Revenues					
Total "Direct" Host County Tax Revenues					
Projected "Indirect" Host Community Tax Revenues from Induced Incremental Economic Activity (3)					
Total "Indirect" Host Village Tax Revenues					
Total "Indirect" Host City/Town Tax Revenues					
Total "Indirect" Host County Tax Revenues					
Community Impact Payments (if any)					
Total Host Village Impact Payments					
Total Host City/Town Impact Payments					
Total Host County Impact Payments					

III. Incremental Business Activity Taxes		Unit	Year 1	Year 2	Year 3	Year 4	Year 5
			2016	2017	2018	2019	2020
Assumptions							
Gaming Facility Financial Metrics							
Casino Department							
	Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	Amount (\$)					
	Gross Gaming Revenues* from House-Banked Table Games	Amount (\$)					
	Gross Gaming Revenues* from Other Gaming	Amount (\$)					
	<u>Less: Complementary Sales</u>	Amount (\$)					
	Total Casino Gross Revenue	Amount (\$)					
Other Departments							
	Hotel Revenues	Amount (\$)					
	Hotel Nights (submit if required for projection of Bed	No. of Nights					
	Food & Beverage Revenues	Amount (\$)					
	Non-Alcoholic Beverage Revenues	Amount (\$)					
	Alcoholic Beverage Revenues	Amount (\$)					
	Retail Revenues	Amount (\$)					
	Entertainment/Ticket Revenues	Amount (\$)					
	Number of Taxable Ticket Sales (submit if required for projection of Entertainment/Amusement Taxes)	No. of Tickets					
	Places of Amusement Admissions Revenue	Amount (\$)					
	Other Revenues	Amount (\$)					
Estimated Taxable Income							
	EBITDA	Amount (\$)					
	Less: Depreciation & Amortization	Amount (\$)					
	<u>Less: Deductible Interest</u>	Amount (\$)					
	Estimated Taxable Income	Amount (\$)					
"Spillover" / Induced Economic Activity							
	Incremental Net Taxable Sales by Other NY Businesses	Amount (\$)					
	Incremental Net Taxable Corporate Taxable Income						
	Incremental Net Revenues for Other NY Businesses	Amount (\$)					
	<u>Assumed Margin</u>	%					
	Estimated Taxable Income for Other NY Businesses	Amount (\$)					
Incremental Tax Projections							
Gaming Facility Business Activities							
Gaming Privilege Taxes							
	Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State	37.00%				
	Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State					
	Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State	10.00%				
	Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State					
	Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State					
	Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State					
	Corporate Profits Tax	NY State	7.10%				
Sales & Use Taxes							
	NY State Retail Sales Tax	NY State	4.00%				
	Host Village Retail Sales Tax						

Host City/Town Retail Sales Tax		
Host County Retail Sales Tax	Broome County	4.00
NY State Food & Beverage Sales Tax	NY State	4.00
Host Village Food Sales Tax		
Host City/Town Food Sales Tax		
Host County Food & Beverage Sales Tax	Broome County	4.00
NY State Non-Alcoholic Beverage Sales Tax	NY State	
Host Village Non-Alcoholic Beverage Sales Tax		
Host City/Town Non-Alcoholic Beverage Sales Tax		
Host County Non-Alcoholic Beverage Sales Tax		
NY State Alcoholic Beverage Sales Tax	NY State	
Host Village Alcoholic Beverage Sales Tax		
Host City/Town Alcoholic Beverage Sales Tax		
Host County Alcoholic Beverage Sales Tax		
Hotel Taxes		
NY State Sales Tax	NY State	4.000
Host Village Lodging/Bed Tax		
Host City/Town Lodging/Bed Tax		
Host County Lodging/Bed Tax & Sales Tax	Broome County	9.875
Entertainment/Ticket Taxes		
Host Village Entertainment/Ticket Tax		
Host City/Town Entertainment/Ticket Tax		
Host County Entertainment/Ticket Tax		
Places of Amusement Admissions Taxes		
NY State Amusement Admissions Tax	NY State	4.000
Host Village Amusement Admissions Tax		
Host City/Town Amusement Admissions Tax		
Host County Amusement Admissions Tax		
Other Revenue, Income and Sales Taxes		
State Audit & Investigation Tax		
Specify Other Host City/Town Business Activity:		
Specify Other Host County Business Activity:		
"Spillover" / Induced Economic Activity		
Incremental Corporate Profits Taxes on Other NY Businesses	NY State	7.10
Incremental Retail Sales, Food, Beverage, Lodging and Amusement Admissions Taxes from Other NY Businesses		
NY State Retail Sales Tax	NY State	4.00
Host Village Retail Sales Tax		
Host City/Town Retail Sales Tax		
Host County Retail Sales Tax	Broome C	4.00
Other Revenue, Income and Sales Taxes		
Specify Other Host Village Taxes:		
Specify Other Host City/Town Taxes:		
Specify Other Host County Taxes:		

* = "Gross Gaming Revenues" in this table shall have the definition provided in PML Sec. 1301.25.

IV. **Table and Slot Machine Fees**

Assumptions

Number of Slot Machines and Electronic Gaming Devices
Number of Gaming Tables (House-Banked & Other Tables)

Tax Projections

	Rate
Slot Machine Fees Pursuant to PML Sec. 1348	\$500 / Device
Gaming Table Fees Pursuant to PML Sec. 1348	\$500 / Table

V. **Incremental Real Property Tax for the Gaming Facility**

Year 1

Year 2

Year 3

Year 4

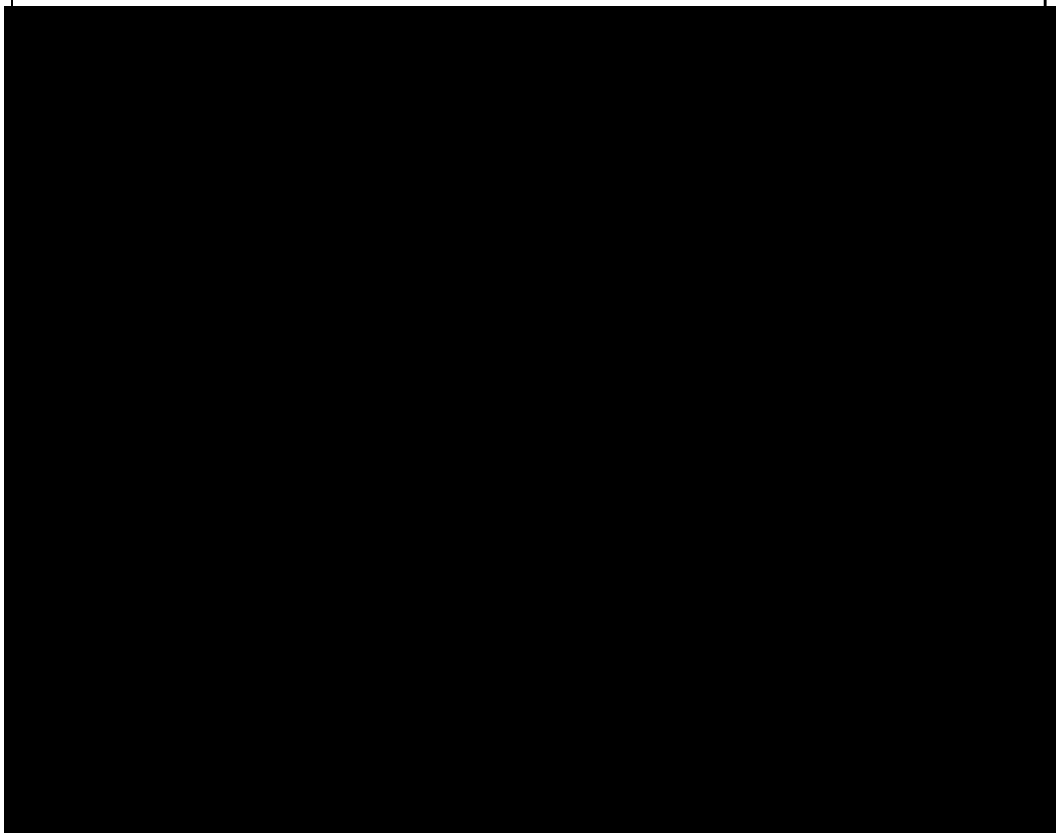
Year 5

"Spillover" / Induced Economic Activity
 Total Incremental Job Creation (Other than Direct Gaming Facility Employment)
 Professionals, Managers, Executives and Technicians
 Clerical Workers, Sales and Service Workers
 Production and Transport Operators, Laborers and Cleaners
 Other

Tax Amount (\$) Based on Average Annual Wage/Salary and Tips	Total Tax Revenue by Worker Type	Tax Amount (\$) Based on Average Annual Wage/Salary and Tips	Total Tax Revenue by Worker Type	Tax Amount (\$) Based on Average Annual Wage/Salary and Tips	Total Tax Revenue by Worker Type	Tax Amount (\$) Based on Average Annual Wage/Salary and Tips	Total Tax Revenue by Worker Type	Tax Amount (\$) Based on Average Annual Wage/Salary and Tips	Total Tax Revenue by Worker Type
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Incremental Tax Projections[#]

Gaming Facility Workers
 General and Administrative
 Professionals, Managers, Executives and Technicians
 Clerical Workers, Compliance, Accounting, and Sales
 Human Resources
 Production and Transport Operators, Laborers and Cleaners
 Casino
 Professionals, Managers, Executives and Technicians
 Dealers and game supervisors
 Clerical Workers, Sales and Hosts
 Security and surveillance
 Cleaners
 Other
 Hotel
 Professionals, Managers, Executives and Technicians
 Clerical Workers, Sales and Marketing Staff
 Room cleaners, housekeeping supervisors
 Other
 Food and Beverage
 Professionals, Chefs, Managers, Executives and Technicians
 Clerical Workers, Sales and Service Workers
 Food preparers and servers, Hosting staff, and Cleaners
 Other
 Other (including convention, entertainment, retail, etc.)
 Professionals, Managers, Executives and Technicians
 Production and Transport Operators, Laborers and Cleaners
 Other
 "Spillover" / Induced Economic Activity
 Total Incremental Job Creation (Other than Direct Gaming Facility Employment)
 Professionals, Managers, Executives and Technicians
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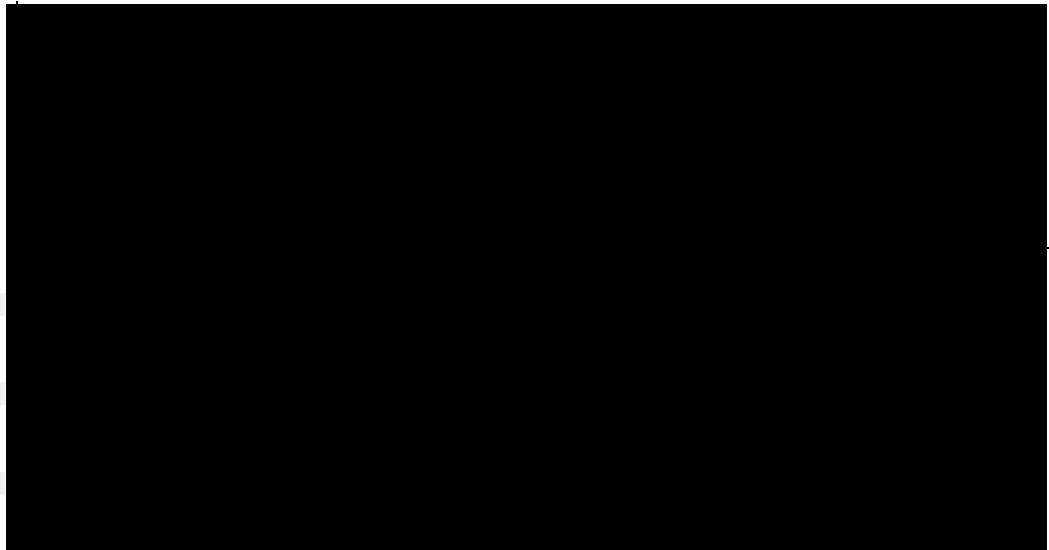


[#] = Apply current NY State income tax rates to the average annual wage/salary & tips for the respective job category and multiply by the FTE workers in said category; assume filing as Single or Married Filing Separately, with no exemptions or deductions.

VII. Community Impact Payments	Year 1	Year 2	Year 3	Year 4	Year 5
	2016	2017	2018	2019	2020
Assumptions	Amount (\$)	Amount (\$)	Amount (\$)	Amount (\$)	Amount (\$)
Gaming Facility Financial Metrics					

Casino Department
 Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices
 Gross Gaming Revenues* from House-Banked Table Games
 Gross Gaming Revenues* from Other Gaming
Less: Complementary Sales
 Total Casino Gross Revenue

	Base (Slot, Table, or Total GGR)	Rate (%)
Community Impact Payments (if any)^		
Host Village Impact Payments		
Fixed Host Village Impact Payments		
<u>Variable Host Village Impact Payments</u>		
Total Host Village Impact Payments		
Host City/Town Impact Payments		
Fixed Host City/Town Impact Payments		
<u>Variable Host City/Town Impact Payments</u>		
Total Host City/Town Impact Payments		
Host County Impact Payments		
Fixed Host County Impact Payments		
<u>Variable Host County Impact Payments</u>		
Total Host County Impact Payments		



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^ = A Community Impact Payment is an amount payable, in addition to any business activity or real property taxes, under a host community, community benefit or similar agreement entered into between an Applicant, Manager or any of their affiliates and the Host Village, Host City/Town and/or Host County of its proposed Gaming Facility in connection with or as a condition of such government's endorsement, approval or recommendation of the proposed Gaming Facility. Community Impact Payments include direct payments to governments as well as contractually required contributions to charitable organizations. Community Impact Payments may be required, among other mechanisms, as lump sums at certain times or upon certain conditions, as periodic fixed amounts while the Gaming Facility operates or in amounts calculated as a measure of Gaming Facility financial performance such as gross gaming revenues. Submit community impact payments due in the pre-opening period under Year 1.

VIII. Assumptions

- (1) The structure in this application is a Limited Liability Corporation; therefore Corporate Profits tax is technically not applicable. However, to be conservative we have utilized the 7.1% tax rate for this analysis. The NY State personal income tax brackets, which
- (2) From IMPLAN, utilizing the staffing inputs as described in the Economic Impact Analysis, Exhibit VIII.B.4
- (3) It is not clear what this is meant to represent and there was no time or opportunity for questioning. However, the use of the term "induced incremental" led us to interpret this as representing the impacts of induced visitation in the form of casino visitors
- (4) As computed for hotel and food beverage/retail sales shown in row 83 using "Industry Change" function in IMPLAN and the same multipliers and methodology as per Exhibit VIII.B.4.

Template for Item VIII.B.4. - Projected tax revenue for 5 years

AVERAGE-CASE

NAME OF APPLICANT

Traditions @ The Glen Resort and Casino (Johnson City, NY)

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Submit 5-year projections, starting from date of opening:
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 - VI. Incremental Personal Income Tax
 - VII. Community Impact Payments
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- PROVIDE ALL DOLLAR AMOUNTS IN CURRENT-YEAR (UNINFLATED) DOLLARS
- PLEASE DO NOT ADD OR DELETE ROWS OR COLUMNS.

II. Tax Projection Summary	Year 1	Year 2	Year 3	Year 4	Year 5					
Projected "Direct" NY State Tax Revenues from Proposed Gaming Facility										
Gaming Privilege Taxes and Table & Device Fees Pursuant to PML										
Corporate Profits Tax (1)										
Sales & Use Taxes										
Personal Income Taxes (2)										
Total "Direct" NY State Tax Revenues										
Projected "Indirect" NY State Tax Revenues from Induced Incremental Economic Activity (3)										
Corporate Profits Tax (4)										
Sales & Use Taxes										
Personal Income Taxes (4)										
Total "Indirect" NY State Tax Revenues										
Projected "Direct" Host Community Tax Revenues from Proposed Gaming Facility						Jurisdiction				
Total "Direct" Host Village Tax Revenues										
Total "Direct" Host City/Town Tax Revenues										
Total "Direct" Host County Tax Revenues										
Projected "Indirect" Host Community Tax Revenues from Induced Incremental Economic Activity (3)										
Total "Indirect" Host Village Tax Revenues										
Total "Indirect" Host City/Town Tax Revenues										
Total "Indirect" Host County Tax Revenues										
Community Impact Payments (if any)										
Total Host Village Impact Payments										
Total Host City/Town Impact Payments										
Total Host County Impact Payments										

III. **Incremental Business Activity Taxes**

Year 1	Year 2	Year 3	Year 4	Year 5
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Assumptions	Unit	
Gaming Facility Financial Metrics		
Casino Department		
Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	Amount (\$)	
Gross Gaming Revenues* from House-Banked Table Games	Amount (\$)	
Gross Gaming Revenues* from Other Gaming	Amount (\$)	
<u>Less: Complementary Sales</u>	Amount (\$)	
Total Casino Gross Revenue	Amount (\$)	
Other Departments		
Hotel Revenues	Amount (\$)	
Hotel Nights (submit if required for projection of Bed	No. of Nights	
Food & Beverage Revenues	Amount (\$)	
Non-Alcoholic Beverage Revenues	Amount (\$)	
Alcoholic Beverage Revenues	Amount (\$)	
Retail Revenues	Amount (\$)	
Entertainment/Ticket Revenues	Amount (\$)	
Number of Taxable Ticket Sales (submit if required for projection of Entertainment/Amusement Taxes)	No. of Tickets	
Places of Amusement Admissions Revenue	Amount (\$)	
Other Revenues	Amount (\$)	
Estimated Taxable Income		
EBITDA	Amount (\$)	
Less: Depreciation & Amortization	Amount (\$)	
<u>Less: Deductible Interest</u>	Amount (\$)	
Estimated Taxable Income	Amount (\$)	
"Spillover" / Induced Economic Activity		
Incremental Net Taxable Sales by Other NY Businesses	Amount (\$)	
Incremental Net Taxable Corporate Taxable Income		
Incremental Net Revenues for Other NY Businesses	Amount (\$)	
<u>Assumed Margin</u>	%	
Estimated Taxable Income for Other NY Businesses	Amount (\$)	
		Rate (% or \$/night or ticket)
Incremental Tax Projections		
Gaming Facility Business Activities		
Gaming Privilege Taxes		
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State	37.00
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State	
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State	10.00
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State	
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State	
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State	
Corporate Profits Tax	NY State	7.10
Sales & Use Taxes		
NY State Retail Sales Tax	NY State	4.00
Host Village Retail Sales Tax		
Host City/Town Retail Sales Tax		
Host County Retail Sales Tax	Broome County	4.00

NY State Food & Beverage Sales Tax	NY State	4.00%
Host Village Food Sales Tax		
Host City/Town Food Sales Tax		
Host County Food & Beverage Sales Tax	Broome County	4.00%
NY State Non-Alcoholic Beverage Sales Tax	NY State	
Host Village Non-Alcoholic Beverage Sales Tax		
Host City/Town Non-Alcoholic Beverage Sales Tax		
Host County Non-Alcoholic Beverage Sales Tax		
NY State Alcoholic Beverage Sales Tax	NY State	
Host Village Alcoholic Beverage Sales Tax		
Host City/Town Alcoholic Beverage Sales Tax		
Host County Alcoholic Beverage Sales Tax		
Hotel Taxes		
NY State Sales Tax	NY State	4.000%
Host Village Lodging/Bed Tax		
Host City/Town Lodging/Bed Tax		
Host County Lodging/Bed Tax & Sales Tax	Broome County	9.875%
Entertainment/Ticket Taxes		
Host Village Entertainment/Ticket Tax		
Host City/Town Entertainment/Ticket Tax		
Host County Entertainment/Ticket Tax		
Places of Amusement Admissions Taxes		
NY State Amusement Admissions Tax	NY State	4.000%
Host Village Amusement Admissions Tax		
Host City/Town Amusement Admissions Tax		
Host County Amusement Admissions Tax		
Other Revenue, Income and Sales Taxes		
State Audit & Investigation Tax		
Specify Other Host City/Town Business Activity:		
Specify Other Host County Business Activity:		
"Spillover" / Induced Economic Activity		
Incremental Corporate Profits Taxes on Other NY Businesses	NY State	7.10%
Incremental Retail Sales, Food, Beverage, Lodging and Amusement Admissions Taxes from Other NY Businesses		
NY State Retail Sales Tax	NY State	4.00%
Host Village Retail Sales Tax		
Host City/Town Retail Sales Tax		
Host County Retail Sales Tax	Broome Cou	4.00%
Other Revenue, Income and Sales Taxes		
Specify Other Host Village Taxes:		
Specify Other Host City/Town Taxes:		
Specify Other Host County Taxes:		

* = "Gross Gaming Revenues" in this table shall have the definition provided in PML Sec. 1301.25.

IV. Table and Slot Machine Fees

Assumptions

Number of Slot Machines and Electronic Gaming Devices
Number of Gaming Tables (House-Banked & Other Tables)

Tax Projections

Rate

Slot Machine Fees Pursuant to PML Sec. 1348	\$500 / Device
Gaming Table Fees Pursuant to PML Sec. 1348	\$500 / Table

V. Incremental Real Property Tax for the Gaming Facility

Assumptions®

Cost of Land Improvements*
Hard Construction Costs
Soft Construction Costs Included in Assessed Value
 Financing Costs
 Infrastructure Improvements Owned by the Private Sector
 Infrastructure Improvements Owned by Governments
[Construction Contingencies](#)
Total Estimated Incremental Assessed Real Property Value (Roll-Forward to Future Years)

Incremental Tax Projections	Jurisdiction	Current A Valorum Rate (%)
Host Village Real Property Tax		
Host City/Town Real Property Tax	Town of Union	4.03
Host County Real Property Tax		

@ = Submit pre-opening costs in Year 1 and post-opening costs in the year Incurred. Roll forward total assessed
 + = Purchase Price of Land and Existing Improvements Excluded Because Already Taxed

VI. **Incremental Personal Income Tax**

Assumptions

- Gaming Facility Workers
 - General and Administrative
 - Professionals, Managers, Executives and Technicians
 - Clerical Workers, Compliance, Accounting, and Sales
 - Human Resources
 - Production and Transport Operators, Laborers and Cleaners
 - Casino
 - Professionals, Managers, Executives and Technicians
 - Dealers and game supervisors
 - Clerical Workers, Sales and Hosts
 - Security and surveillance
 - Cleaners
 - Other
 - Hotel
 - Professionals, Managers, Executives and Technicians
 - Clerical Workers, Sales and Marketing Staff
 - Room cleaners, housekeeping supervisors
 - Other
 - Food and Beverage
 - Professionals, Chefs, Managers, Executives and Technicians
 - Clerical Workers, Sales and Service Workers
 - Food preparers and servers, Hosting staff, and Cleaners
 - Other
 - Other (including convention, entertainment, retail, etc.)
 - Professionals, Managers, Executives and Technicians
 - Production and Transport Operators, Laborers and Cleaners
 - Other

"Spillover" / Induced Economic Activity
 Total Incremental Job Creation (Other than Direct Gaming Facility Employment)

Professionals, Managers, Executives and Technicians
Clerical Workers, Sales and Service Workers
Production and Transport Operators, Laborers and Cleaners
Other

Incremental Tax Projections[#]

Gaming Facility Workers

General and Administrative

Professionals, Managers, Executives and Technicians
Clerical Workers, Compliance, Accounting, and Sales
Human Resources
Production and Transport Operators, Laborers and Cleaners

Casino

Professionals, Managers, Executives and Technicians
Dealers and game supervisors
Clerical Workers, Sales and Hosts
Security and surveillance
Cleaners
Other

Hotel

Professionals, Managers, Executives and Technicians
Clerical Workers, Sales and Marketing Staff
Room cleaners, housekeeping supervisors
Other

Food and Beverage

Professionals, Chefs, Managers, Executives and Technicians
Clerical Workers, Sales and Service Workers
Food preparers and servers, Hosting staff, and Cleaners
Other

Other (including convention, entertainment, retail, etc.)

Professionals, Managers, Executives and Technicians
Production and Transport Operators, Laborers and Cleaners
Other

"Spillover" / Induced Economic Activity

Total Incremental Job Creation (Other than Direct Gaming Facility Employment)

Professionals, Managers, Executives and Technicians
Clerical Workers, Sales and Service Workers
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Other

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VII. Community Impact Payments

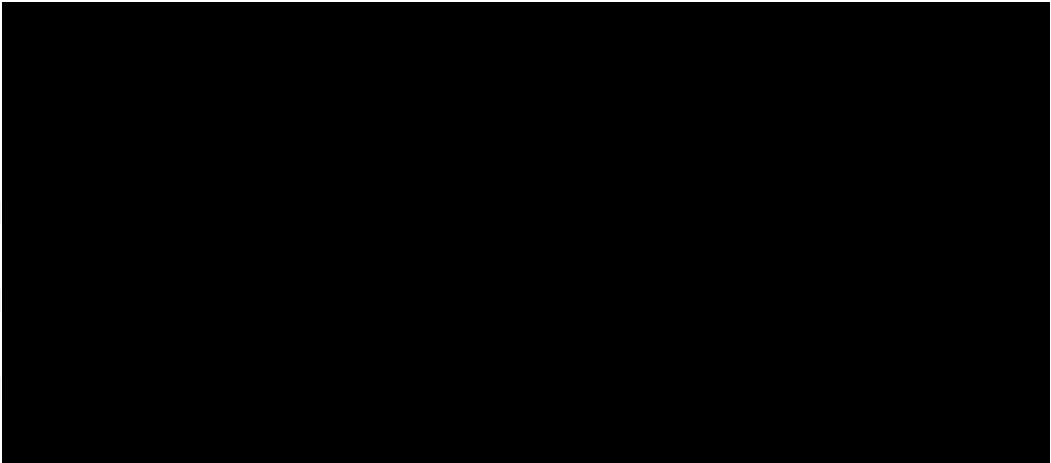
Assumptions

Gaming Facility Financial Metrics

Casino Department

Gross Gaming Revenues* from Slot Machines and Electronic
Gaming Devices
Gross Gaming Revenues* from House-Banked Table Games
Gross Gaming Revenues* from Other Gaming

Less: Complementary Sales
Total Casino Gross Revenue



	Base (Slot, Table, or Total GGR)	Rate (%)
Community Impact Payments (if any)^		
Host Village Impact Payments		
Fixed Host Village Impact Payments		
Variable Host Village Impact Payments		
Total Host Village Impact Payments		
Host City/Town Impact Payments		
Fixed Host City/Town Impact Payments		
Variable Host City/Town Impact Payments		
Total Host City/Town Impact Payments		
Host County Impact Payments		
Fixed Host County Impact Payments		
Variable Host County Impact Payments		
Total Host County Impact Payments		

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LOW-CASE

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 - Incremental Personal Income Tax
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- IN ADDITION TO COMPLETING THIS WORKSHEET, THE APPLICANT SHALL PROVIDE (IN THE ASSUMPTIONS SECTION) A DETAILED DESCRIPTION OF ALL ASSUMPTIONS RELEVANT TO THE TAX PROJECTIONS INCLUDED HEREIN.
- IF THIRD PARTY SOFTWARE IS USED TO GENERATE INFORMATION PROVIDED IN THIS TEMPLATE (E.G., IMPLAN), THE APPLICANT SHALL IDENTIFY (IN THE ASSUMPTIONS SECTION) THE NAME OF THE SOFTWARE AND VERSION/RELEASE DATE OF SUCH SOFTWARE.
- PROVIDE ALL DOLLAR AMOUNTS IN CURRENT-YEAR (UNINFLATED) DOLLARS
- PLEASE DO NOT ADD OR DELETE ROWS OR COLUMNS.

II. Tax Projection Summary

	Year 1 2016	Year 2 2017	Year 3 2018	Year 4 2019	Year 5 2020
Projected "Direct" NY State Tax Revenues from Proposed Gaming Facility					
Gaming Privilege Taxes and Table & Device Fees Pursuant to PML					
Corporate Profits Tax (1)					
Sales & Use Taxes					
Personal Income Taxes (2)					
Total "Direct" NY State Tax Revenues					
Projected "Indirect" NY State Tax Revenues from Induced Incremental Economic Activity (3)					
Corporate Profits Tax (4)					
Sales & Use Taxes					
Personal Income Taxes (4)					
Total "Indirect" NY State Tax Revenues					
Projected "Direct" Host Community Tax Revenues from Proposed Gaming Facility					
Total "Direct" Host Village Tax Revenues					
Total "Direct" Host City/Town Tax Revenues					
Total "Direct" Host County Tax Revenues					
Projected "Indirect" Host Community Tax Revenues from Induced Incremental Economic Activity (3)					
Total "Indirect" Host Village Tax Revenues					
Total "Indirect" Host City/Town Tax Revenues					
Total "Indirect" Host County Tax Revenues					
Community Impact Payments (if any)					
Total Host Village Impact Payments					
Total Host City/Town Impact Payments					
Total Host County Impact Payments					

III. Incremental Business Activity Taxes

Assumptions	Unit		
Gaming Facility Financial Metrics			
Casino Department			
Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	Amount (\$)		
Gross Gaming Revenues* from House-Banked Table Games	Amount (\$)		
Gross Gaming Revenues* from Other Gaming	Amount (\$)		
<u>Less: Complementary Sales</u>	Amount (\$)		
Total Casino Gross Revenue	Amount (\$)		
Other Departments			
Hotel Revenues	Amount (\$)		
Hotel Nights (submit if required for projection of Bed	No. of Nights		
Food & Beverage Revenues	Amount (\$)		
Non-Alcoholic Beverage Revenues	Amount (\$)		
Alcoholic Beverage Revenues	Amount (\$)		
Retail Revenues	Amount (\$)		
Entertainment/Ticket Revenues	Amount (\$)		
Number of Taxable Ticket Sales (submit if required for projection of Entertainment/Amusement Taxes)	No. of Tickets		
Places of Amusement Admissions Revenue	Amount (\$)		
Other Revenues	Amount (\$)		
Estimated Taxable Income			
EBITDA	Amount (\$)		
Less: Depreciation & Amortization	Amount (\$)		
<u>Less: Deductible Interest</u>	Amount (\$)		
Estimated Taxable Income	Amount (\$)		
"Spillover" / Induced Economic Activity			
Incremental Net Taxable Sales by Other NY Businesses	Amount (\$)		
Incremental Net Taxable Corporate Taxable Income			
Incremental Net Revenues for Other NY Businesses	Amount (\$)		
<u>Assumed Margin</u>	%		
Estimated Taxable Income for Other NY Businesses	Amount (\$)		
			Rate (% \$/night ticket)
Incremental Tax Projections			
Gaming Facility Business Activities			
Gaming Privilege Taxes			
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State	37.0	
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Slot Machines and Electronic Gaming Devices	NY State		
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State	10.0	
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from House-Banked Table Games	NY State		
Gaming Privilege Tax under PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State		
Binding Supplemental Fee Pursuant to PML Sec. 1351 on Gross Gaming Revenues* from Other Gaming	NY State		
Corporate Profits Tax	NY State	7.1	
Sales & Use Taxes			
NY State Retail Sales Tax	NY State	4.0	
Host Village Retail Sales Tax			
Host City/Town Retail Sales Tax			
Host County Retail Sales Tax	Broome County	4.0	
NY State Food & Beverage Sales Tax	NY State	4.0	
Host Village Food Sales Tax			

Host City/Town Food Sales Tax		
Host County Food & Beverage Sales Tax	Broome County	4.00%
NY State Non-Alcoholic Beverage Sales Tax	NY State	
Host Village Non-Alcoholic Beverage Sales Tax		
Host City/Town Non-Alcoholic Beverage Sales Tax		
Host County Non-Alcoholic Beverage Sales Tax		
NY State Alcoholic Beverage Sales Tax	NY State	
Host Village Alcoholic Beverage Sales Tax		
Host City/Town Alcoholic Beverage Sales Tax		
Host County Alcoholic Beverage Sales Tax		
Hotel Taxes		
NY State Sales Tax	NY State	4.000%
Host Village Lodging/Bed Tax		
Host City/Town Lodging/Bed Tax		
Host County Lodging/Bed Tax & Sales Tax	Broome County	9.875%
Entertainment/Ticket Taxes		
Host Village Entertainment/Ticket Tax		
Host City/Town Entertainment/Ticket Tax		
Host County Entertainment/Ticket Tax		
Places of Amusement Admissions Taxes		
NY State Amusement Admissions Tax	NY State	4.000%
Host Village Amusement Admissions Tax		
Host City/Town Amusement Admissions Tax		
Host County Amusement Admissions Tax		
Other Revenue, Income and Sales Taxes		
State Audit & Investigation Tax		
Specify Other Host City/Town Business Activity:		
Specify Other Host County Business Activity:		
"Spillover" / Induced Economic Activity		
Incremental Corporate Profits Taxes on Other NY Businesses	NY State	7.10%
Incremental Retail Sales, Food, Beverage, Lodging and Amusement Admissions Taxes from Other NY Businesses		
NY State Retail Sales Tax	NY State	4.00%
Host Village Retail Sales Tax		
Host City/Town Retail Sales Tax		
Host County Retail Sales Tax	Broome C	4.00%
Other Revenue, Income and Sales Taxes		
Specify Other Host Village Taxes:		
Specify Other Host City/Town Taxes:		
Specify Other Host County Taxes:		

* = "Gross Gaming Revenues" in this table shall have the definition provided in PML Sec. 1301.25.

IV. Table and Slot Machine Fees

Assumptions

Number of Slot Machines and Electronic Gaming Devices
Number of Gaming Tables (House-Banked & Other Tables)

Tax Projections

Rate

Slot Machine Fees Pursuant to PML Sec. 1348	\$500 / Device
Gaming Table Fees Pursuant to PML Sec. 1348	\$500 / Table

V. Incremental Real Property Tax for the Gaming Facility

Assumptions[®]

Cost of Land Improvements*
Hard Construction Costs
Soft Construction Costs Included in Assessed Value

Financing Costs
 Infrastructure Improvements Owned by the Private Sector
 Infrastructure Improvements Owned by Governments
 Construction Contingencies
 Total Estimated Incremental Assessed Real Property Value (Roll-Forward to Future Years)

Incremental Tax Projections	Jurisdiction	Current A Valorum Rate (%)
Host Village Real Property Tax		
Host City/Town Real Property Tax	Town of Union	4.03
Host County Real Property Tax		

@ = Submit pre-opening costs in Year 1 and post-opening costs in the year Incurred. Roll forward total asse
 + = Purchase Price of Land and Existing Improvements Excluded Because Already Taxed

VI. Incremental Personal Income Tax

Assumptions

- Gaming Facility Workers
 - General and Administrative
 - Professionals, Managers, Executives and Technicians
 - Clerical Workers, Compliance, Accounting, and Sales
 - Human Resources
 - Production and Transport Operators, Laborers and Cleaners
 - Casino
 - Professionals, Managers, Executives and Technicians
 - Dealers and game supervisors
 - Clerical Workers, Sales and Hosts
 - Security and surveillance
 - Cleaners
 - Other
 - Hotel
 - Professionals, Managers, Executives and Technicians
 - Clerical Workers, Sales and Marketing Staff
 - Room cleaners, housekeeping supervisors
 - Other
 - Food and Beverage
 - Professionals, Chefs, Managers, Executives and Technicians
 - Clerical Workers, Sales and Service Workers
 - Food preparers and servers, Hosting staff, and Cleaners
 - Other
 - Other (including convention, entertainment, retail, etc.)
 - Professionals, Managers, Executives and Technicians
 - Production and Transport Operators, Laborers and Cleaners
 - Other

"Spillover" / Induced Economic Activity

- Total Incremental Job Creation (Other than Direct Gaming Facility Employment)
 - Professionals, Managers, Executives and Technicians
 - Clerical Workers, Sales and Service Workers
 - Production and Transport Operators, Laborers and
 - Other

Incremental Tax Projections[#]

Gaming Facility Workers

General and Administrative

Professionals, Managers, Executives and Technicians

Clerical Workers, Compliance, Accounting, and Sales

Human Resources

Production and Transport Operators, Laborers and Cleaners

Casino

Professionals, Managers, Executives and Technicians

Dealers and game supervisors

Clerical Workers, Sales and Hosts

Security and surveillance

Cleaners

Other

Hotel

Professionals, Managers, Executives and Technicians

Clerical Workers, Sales and Marketing Staff

Room cleaners, housekeeping supervisors

Other

Food and Beverage

Professionals, Chefs, Managers, Executives and Technicians

Clerical Workers, Sales and Service Workers

Food preparers and servers, Hosting staff, and Cleaners

Other

Other (including convention, entertainment, retail, etc.)

Professionals, Managers, Executives and Technicians

Production and Transport Operators, Laborers and Cleaners

Other

"Spillover" / Induced Economic Activity

Total Incremental Job Creation (Other than Direct Gaming Facility

Employment)

Professionals, Managers, Executives and Technicians

Clerical Workers, Sales and Service Workers

Production and Transport Operators, Laborers and

Other

= Apply current NY State income tax rates to the average annual wage/salary & tips for the respective job c

VII. Community Impact Payments

Assumptions

Gaming Facility Financial Metrics

Casino Department

Gross Gaming Revenues* from Slot Machines and Electronic

Gaming Devices

Gross Gaming Revenues* from House-Banked Table Games

Gross Gaming Revenues* from Other Gaming

Less: Complementary Sales

Total Casino Gross Revenue

Community Impact Payments (if any)^	Base (Slot, Table, or Total GGR)	Rate (%)
Host Village Impact Payments		
Fixed Host Village Impact Payments		
Variable Host Village Impact Payments		
Total Host Village Impact Payments		
Host City/Town Impact Payments		
Fixed Host City/Town Impact Payments		
Variable Host City/Town Impact Payments		
Total Host City/Town Impact Payments		
Host County Impact Payments		
Fixed Host County Impact Payments		
Variable Host County Impact Payments		
Total Host County Impact Payments		



* = "Gross Gaming Revenues" in this table shall have the definition provided in PML Sec. 1301.25.

^ = A Community Impact Payment is an amount payable, in addition to any business activity or real property taxes, under a host community, community benefit or similar agreement entered into between an Applicant, Manager or any of their affiliates and the Host Village, Host City/Town and/or Host County of its proposed Gaming Facility in connection with or as a condition of such government's endorsement, approval or recommendation of the proposed Gaming Facility. Community Impact Payments include direct payments to governments as well as contractually required contributions to charitable organizations. Community Impact Payments may be required, among other mechanisms, as lump sums at certain times or upon certain conditions, as periodic fixed amounts while the Gaming Facility operates or in amounts calculated as a measure of Gaming Facility financial performance such as gross gaming revenues. Submit community impact payments due in the pre-opening period under Year 1.

VIII. Assumptions

- (1) The structure in this application is a Limited Liability Corporation; therefore Corporate Profits tax is technically not applicable. However, to be conservative we have utilized the 7.1% tax rate for this analysis. The NY State personal income tax brackets, which cap
- (2) From IMPLAN, utilizing the staffing inputs as described in the Economic Impact Analysis, Exhibit VIII.B.4
- (3) It is not clear what this is meant to represent and there was no time or opportunity for questioning. However, the use of the term "induced incremental" led us to interpret this as representing the impacts of induced visitation in the form of casino visitors
- (4) As computed for hotel and food beverage/retail sales shown in row 83 using "Industry Change" function in IMPLAN and the same multipliers and methodology as per Exhibit VIII.B.4.