

2022



REGULAR MEETING OF THE

Board of Directors

Tuesday, May 10, 2022
Las Vegas Convention Center

www.lvcva.com



Board of Directors



JOHN MARZ
Chairman
Councilman
City of Henderson



ANTON NIKODEMUS
Vice Chair
President and COO CityCenter
Aria Resort & Casino/
Vdara Hotel & Spa



JIM GIBSON
Secretary
Commissioner
Clark County
Commission Office



SCOTT DEANGELO
Treasurer
EVP &
Chief Marketing Officer
Allegiant Travel Company



MICHELE FIORE
Councilwoman
City of Las Vegas



CAROLYN G. GOODMAN
Mayor
City of Las Vegas



**PAMELA GOYNES-
BROWN**
Councilwoman
City of North Las Vegas



BRIAN GULLBRANTS
President
Wynn Resorts Las Vegas



JAN JONES BLACKHURST
Caesars Entertainment
Board of Directors
Chief Executive in Residence,
UNLV International
Gaming Institute



KIERNAN MCMANUS
Mayor
City of Boulder City



MICHAEL NAFT
Commissioner
Clark County
Commission Office



MARY BETH SEWALD
President and CEO
Vegas Chamber



STEVE THOMPSON
Executive Vice President
Operations
Boyd Gaming Corporation



BRIAN WURSTEN
Councilman
City of Mesquite



NOTICE OF PUBLIC MEETING AND AGENDA
REGULAR MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 10, 2022
9:00 A.M.

Las Vegas Convention Center – Board Room
3150 Paradise Road
Las Vegas, Nevada 89109

This meeting is noticed in conformance with the State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively.

BOARD OF DIRECTORS:

Councilman John Marz, Chair
Mr. Anton Nikodemus, Vice Chair
Commissioner Jim Gibson, Secretary
Mr. Scott DeAngelo, Treasurer
Councilwoman Michele Fiore
Mayor Carolyn Goodman
Councilwoman Pamela Goynes-Brown

Mr. Brian Gullbrants
Ms. Jan Jones Blackhurst
Mayor Kiernan McManus
Commissioner Michael Naft
Ms. Mary Beth Sewald
Mr. Steve Thompson
Councilman Brian Wursten

THIS PUBLIC MEETING IS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

LVCVA Website: www.lvcva.com/agenda
Nevada Public Notice Website: <https://notice.nv.gov/>

*THE BOARD OF DIRECTORS (BOARD) MAY:
CONSIDER AGENDA ITEMS OUT OF ORDER;
COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND
REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.*

AGENDA

OPENING CEREMONIES

Call to Order
Roll Call
Pledge of Allegiance

COMMENTS FROM THE FLOOR BY THE PUBLIC

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

APPROVAL OF AGENDA AND MINUTES

Approval of the Agenda.
For possible action.

Approval of the Minutes from the April 12, 2022, Regular Meeting of the Board.
For possible action.

PRESENTATIONS

Presentations by the LVCVA Staff

LVCVA staff will deliver presentations on Operations, Marketing and Sales achievements, People and Culture, and General Government highlights.

This is an information item and does not require Board action.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

MARKETING DIVISION

1. **Formula One Sponsorship Agreement - Las Vegas, Nevada – 2023-2025**

That the Board consider authorizing the Chief Executive Officer (CEO)/President to execute a three-year Sponsorship Agreement with Liberty Dice, Inc. (Liberty), in an amount not to exceed \$19,500,000, for an annual Formula One Grand Prix race to take place in Clark County, Nevada, in November 2023-2025.

For possible action.

2. **Oracle CloudWorld 2022-2024 – Sponsorship Agreement - Las Vegas, Nevada**

That the Board consider authorizing the CEO/President to execute a three-year Sponsorship Agreement with Oracle Corporation (Oracle), in an amount not to exceed \$945,000, to hold the Oracle CloudWorld conference in Las Vegas in 2022-2024.

For possible action.

GENERAL GOVERNMENT DIVISION

3. **Fiscal Year 2023 Preliminary Budget**

The preliminary budget for fiscal year (FY) 2023 will be presented to the Board of Directors for its information and review.

This is an information item and does not require Board action.

4. **Quarterly Budget & Statistical Report**

The LVCVA Budget and Statistical Report for the quarter ending March 31, 2022 is presented to the Board for its information and review.

This is an information item and does not require Board action.

5. **Contracts Report**

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the Chief Executive Officer (CEO)/President; and 3) Public works contracts awarded by the Las Vegas Convention and Visitors Authority.

This is an information item and does not require Board action.

COMMITTEES

6. **Audit Committee Report and Recommendations**

The Audit Committee met on May 9, 2022, to discuss item A. The Audit Committee Chair will present a report to the Board of Directors.

The Audit Committee Chair will present a report and give the Committee's recommendations, if any, to the Board of Directors.

Item A. Resolution to Augment the Fiscal Year 2022 Budget

That the Board consider approving the proposed budget augmentation and the adoption of the associated Resolution 2022-03 to augment the fiscal year (FY) 2022 General Fund budget.

For possible action.

COMMENTS FROM THE FLOOR BY THE PUBLIC

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

ADJOURNMENT

Persons are invited to submit written remarks for all matters, both on and off the agenda. Written remarks presented for inclusion in the Board's minutes must be flat, unfolded, on paper of standard quality, and 8½ by 11 inches in size. Written remarks shall not exceed five (5) pages in length. The LVCVA will not accept for filing any submission that does not comply with this rule. On a case-by-case basis, the Board may permit the filing of noncomplying [sic] written remarks, documents, and related exhibits pursuant to NRS 241.035(1)(e).

To submit ideas to the LVCVA, please visit <https://www.lvcva.com/who-we-are/meetings-and-minutes/>

The Board's meeting rooms are accessible to persons with disabilities. If special arrangements are required, please contact the Customer Safety Department at: 702-892-7400, which is a 24-hour Dispatch Control Center, or contact Silvia Perez in the Board Office at: 702-892-2802 or sperez@lvcva.com

Members of the Board may participate in this meeting via telephone conference call.

For information or questions regarding this agenda please contact:
Silvia Perez, Executive Assistant to the Board
3150 Paradise Road, Las Vegas, Nevada 89109
702-892-2802 or sperez@lvcva.com

Supporting materials for this meeting are available at 3150 Paradise Road, Las Vegas, NV 89109 or by contacting Silvia Perez at 702-892-2802 or sperez@lvcva.com

MINUTES

Regular Meeting of the Board of Directors

April 12, 2022



Regular Meeting of the Board of Directors April 12, 2022 Minutes

The Regular Meeting of the Board of Directors (Board) of the Las Vegas Convention and Visitors Authority (LVCVA) was held on April 12, 2022, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in accordance with the State of Nevada Executive Department Declaration of Emergency Directives 006 and 044, dated March 22, 2020 and April 19, 2021, respectively.

Board of Directors (Board)

Present unless otherwise noted

Councilman John Marz, Chair <i>absent</i>	Councilwoman Pamela Goynes-Brown
Mr. Anton Nikodemus, Vice Chair	Jan Jones Blackhurst..... <i>absent</i>
Commissioner Jim Gibson, Secretary	Mayor Kiernan McManus
Mr. Scott DeAngelo, Treasurer	Commissioner Michael Naft
Councilwoman Michele Fiore	Ms. Mary Beth Sewald..... <i>via phone</i>
Mayor Carolyn Goodman	Mr. Steve Thompson
Mr. Brian Gullbrants	Councilman Brian Wursten

	Steve Hill, CEO/President
	Caroline Bateman, General Counsel
LVCVA Executive Staff present	Ed Finger, Chief Financial Officer
	Brian Yost, Chief Operating Officer
	Lori Nelson-Kraft, Sr. VP of Communications
	Kate Wik, Chief Marketing Officer

OPENING CEREMONIES – CALL TO ORDER

Vice Chair Anton Nikodemus called the meeting to order at 9:00 a.m.

Caroline Bateman, General Counsel, acknowledged that all Board members were present except for Chair John Marz and Member Jan Jones Blackhurst.

The Pledge of Allegiance was performed.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Ed Uehling referenced Agenda Item 5 and provided thoughts on the amount of money spent on the Loop transportation system.

Daniel Braisted commented on Agenda Item 5 and encouraged more visible signage for the Convention Center Loop.

Rick Rosen of Vegas BETTS provided information regarding the SAFER barrier and encouraged its use in Las Vegas during special events.

APPROVAL OF AGENDA AND MINUTES

APPROVAL OF THE AGENDA AND MINUTES

Vice Chair Nikodemus acknowledged an adjustment to the agenda, withdrawing Agenda Item 4.

Secretary Jim Gibson moved, seconded by Treasurer Scott DeAngelo, and it was carried by unanimous vote of the voting members to approve the amended April 12, 2022, Regular Meeting of the Board of Directors agenda, *withdrawing item 4*, and the March 8, 2022 Regular Meeting of the Board of Directors minutes.

PRESENTATIONS

Presentations by the LVCVA Staff

Lori Nelson-Kraft, Senior Vice President of Communications, thanked the Hospitality Heroes selection committee, and shared a video introducing the Hospitality Heroes Award recipient Paola Crow of The Cosmopolitan of Las Vegas.

Brian Yost, Chief Operating Officer, delivered a PowerPoint and video presentation on building updates including the following events at the Las Vegas Convention Center (LVCC): National Hardware Show; Coverings Show; International Door Association Expo; and National Association of Broadcasters.

Mr. Yost provided information regarding the upcoming National Football League (NFL) Draft, and shared renderings of main event locations during the NFL Draft Experience, including lane closures and street modifications.

Kate Wik, Chief Marketing Officer, described marketing and communications efforts related to the NFL Draft including marketing strategies, media assets, and city-wide branding and décor. Ms. Wik highlighted an integrated media campaign launched with the NFL, and shared paid media video ads related to the Draft event.

Mr. Yost acknowledged the efforts of hotel partners and [Clark] County staff in the planning of the NFL Draft.

Ms. Wik highlighted marketing efforts including the following: announcement of the Formula One grand prix race in Las Vegas and its associated digital and social media content and coverage; summary of the Grammy Awards held in Las Vegas and the associated Extra TV segments; BTS concert engagement efforts; and Global Meetings Industry Day.

Ms. Nelson-Kraft referenced the attached Quarterly Highlights and Accomplishments report that was provided to the Board.

Ed Finger, Chief Financial Officer, informed the Board about the pending start date of the LVCVA's new Senior Vice President of People and Culture, Nadine Jones, and provided information on her experience.

Steve Hill, Chief Executive Officer (CEO)/President, thanked the Board for its support on the LVCVA's recent accomplishments, and highlighted the work of Clark County Commissioners and staff in regard to the NFL Draft.

Mr. Hill thanked the LVCVA's customers and partners, including Formula One and the NFL, for their partnerships and informed the Board about an upcoming agenda item regarding an agreement between the LVCVA and Formula One. Mr. Hill provided comments about the high anticipated levels of viewership of the Formula One Las Vegas race and acknowledged its potential effect on international visitation.

Mr. Hill expressed excitement for the upcoming NFL Draft and provided information on downloading the NFL One Pass application for free entry into the Draft events.

Mr. Hill provided a summary on a recent trip to Washington, DC for Global Meetings Industry Day, including meetings with Nevada's Congressional delegation and conversations regarding international visitation, among other travel and tourism topics.

Mr. Hill provided information on the LVCVA's Budget process including preliminary budget reporting requirements and an upcoming Public Hearing on the Budget.

LVCVA STAFF REPORTS AND REQUESTED ACTIONS

MARKETING DIVISION

- ITEM 1. **27th World Route Development Forum - Las Vegas, Nevada – October 15-18, 2022**
Fletch Brunelle, Vice President of Marketing, provided background information on the Routes World event and detailed the host expenses, and requested that the Board consider: 1) Approving an expenditure of \$4,208,000 for Host Destination Support expenses associated with the LVCVA hosting the 27th World Route Development Forum (Routes World) to take place October 15-18, 2022; and 2) Authorizing the Chief Executive Officer (CEO)/President to execute all necessary contract documents related to the LVCVA's Routes World hosting duties.

Fiscal Impact

FY 2023: \$4,208,000

(\$1,000,000) (Anticipated Sponsorship Contributions)

\$3,208,000 Total Anticipated LVCVA Net Expenditure

Vice Chair Nikodemus clarified that this event was initially scheduled during the COVID-19 pandemic, to which Mr. Brunelle agreed and stated that it was originally approved in 2018 but brought back to the Board to make clear the change in date and title.

Secretary Gibson emphasized the importance of these types of events for the recovery of Las Vegas.

Secretary Gibson moved, seconded by Treasurer DeAngelo, and it was carried by unanimous vote of the voting members, to: 1) Approve an expenditure of \$4,208,000 for Host Destination Support expenses associated with the LVCVA hosting the 27th World Route Development Forum (Routes World) to take place October 15-18, 2022; and 2) Authorize the Chief Executive Officer (CEO)/President to execute all necessary contract documents related to the LVCVA's Routes World hosting duties.

- ITEM 2. **Airline Consultation Services Agreement**
Mr. Brunelle provided background on the competitive process Staff conducted to evaluate the qualifications of companies that provide air service development services, provided background on the selected firm and its scope of work, and requested that the Board consider authorizing the CEO/President to: 1) Execute an agreement with Ailevon Pacific Aviation Consulting (APAC), in the amount of \$1,845,000, for airline consultation services and aviation transportation advocacy efforts, for the term of July 1, 2022 through June 30, 2025; and 2) Execute two optional one-year contract extensions with APAC, in the total amount of \$1,230,000.

Fiscal Impact

FY 2023: \$615,000 Expenditure

FY 2024: \$615,000 Expenditure

FY 2025: \$615,000 Expenditure

FY 2026: \$615,000 Expenditure (Potential)

FY 2026: \$615,000 Expenditure (Potential)

The proposed agreement includes a maximum annual consumer price index adjustment increase of 3.5%.

Secretary Gibson moved, seconded by Treasurer DeAngelo, and it was carried by unanimous vote of the voting members, to authorize the CEO/President to: 1) Execute an agreement with Ailevon Pacific Aviation Consulting (APAC), in the amount of \$1,845,000, for airline consultation services and aviation transportation advocacy efforts, for the term of July 1, 2022 through June 30, 2025; and 2) Execute two optional one-year contract extensions with APAC, in the total amount of \$1,230,000.

OPERATIONS DIVISION

- ITEM 3. **2022 NFL Draft, Budget Authorization Request - Las Vegas, Nevada – April 28-30, 2022**
Mr. Yost summarized previous approvals for the NFL Draft, described the reasons for the need to increase the budget, and requested that the Board consider the following as they relate to the 2022 NFL Draft in Las Vegas, Nevada on April 28 – 30, 2022: 1) Approving an expenditure in the amount of \$525,000 for increased costs associated with the event; and 2) Authorizing the CEO/President to execute any contract documents.

Fiscal Impact
FY 2022: \$525,000 Expenditure

Secretary Gibson moved, seconded by Treasurer DeAngelo, and it was carried by unanimous vote of the voting members, to approve the following as they relate to the 2022 NFL Draft in Las Vegas, Nevada on April 28 – 30, 2022: 1) An expenditure in the amount of \$525,000 for increased costs associated with the event; and 2) Authorizing the CEO/President to execute any contract documents.

- ITEM 4. **Soccer United Marketing Sponsorship Agreement - Las Vegas, Nevada – July 2022**
WITHDRAWN That the Board consider the following as they relate to a Sponsorship Agreement with Soccer United Marketing, LLC, for an international soccer match to be held at Allegiant Stadium in July 2022: 1) Approving an expenditure of \$425,000; and 2) Authorizing the CEO/President to execute the contract documents.

For possible action.

GENERAL GOVERNMENT DIVISION

- ITEM 5. **Las Vegas Convention Center Loop Operations and Management Agreement**
Mr. Finger provided information on the previous year's operations of the Vegas Loop system, highlighting safety and efficiency, provided thoughts on the annual review of this contract and its anticipated future autonomous operation, stated that the system has met the LVCVA's expectations regarding safety and capacity, and requested that the Board consider authorizing the CEO/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$4,500,000 for the period beginning July 1, 2022, through June 30, 2023.

Fiscal Impact
FY 2023: \$ 4,500,000 Expenditure

Treasurer DeAngelo moved, seconded by Secretary Gibson, and it was carried by unanimous vote of the voting members with the exception of Member Carolyn Goodman who opposed, to authorize the CEO/President to execute an agreement with TBC -The Boring Company, DBA Vegas Loop (Provider), for operations and management of the Las Vegas Convention Center Loop (System), in an amount not to exceed \$4,500,000 for the period beginning July 1, 2022, through June 30, 2023.

COMMENTS FROM THE FLOOR BY THE PUBLIC

Shaundell Newsome, Vegas Chamber Trustee and Chairman of the Urban Chamber of Commerce, thanked Mr. Hill and the Board for their engagement with small businesses, recalled a recent meeting he attended in which small businesses were given an opportunity to participate in the NFL Draft. Mr. Newsome expressed excitement for future opportunities and a recent experience at a men's religious conference.

Daniel Braisted encouraged the attendance of government entity representatives at local conventions, provided thoughts regarding signage at the West Hall of the Las Vegas Convention Center, and provided information on attending the National Association of Broadcasters show.

Randall Cannon congratulated Mr. Hill and staff on the F1 race, recalled his experience with the Caesars Palace Grand Prix, and expressed interest in the design of the race route and the management of emergency services for locals in the vicinity of the race route.

Michael Garwood inquired about bicycle parking during the NFL Draft, and commented on the following: gas prices; bargains offered in Las Vegas; and the One Big Club (OBC) bicycle club.

Ed Uehling recalled events during his youth in Las Vegas, commented on short term rental properties, and expressed excitement for community participation in events throughout Las Vegas.

ADJOURNMENT

Chair Marz adjourned the meeting at 10:22 a.m.

Respectfully submitted,

Date Approved: May 10, 2022

Silvia Perez
Executive Assistant to the Board

John Marz
Chair

pg1

LAS VEGAS LANDS F1 RACE



pg6

BOINGO SPONSORS MONORAIL STATION



pg9

AIR SERVICE TO LAS VEGAS INCREASES



pg7

LVCC HOSTS INAUGURAL **LAS Vegas** FOOD & BEVERAGE INDUSTRY WEEK



LAS Vegas
CONVENTION AND VISITORS AUTHORITY

HIGHLIGHTS & ACCOMPLISHMENTS

JANUARY – MARCH 2022

PRESENTED APRIL 2022

BROUGHT EVENTS TO THE DESTINATION



LAS VEGAS GRAND PRIX

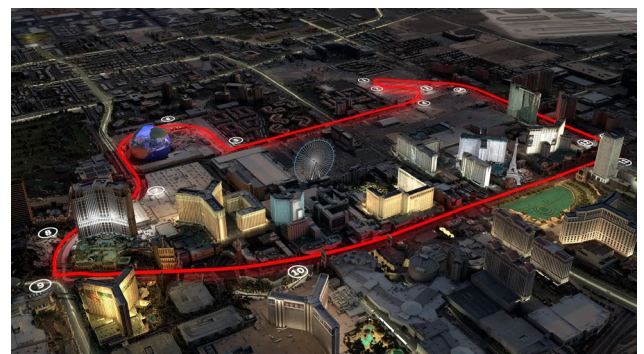


Reinforced why Las Vegas is truly the Greatest Arena on Earth by **securing Formula 1** in Las Vegas beginning in November 2023.

- Efforts included assisting Formula 1 in meeting with key resort partners, local and state government officials and public safety officials to ensure the event had the support needed to be a success.
- Collaborated with Formula 1 to announce the international race with a press conference at the Cosmopolitan followed by an “Only Vegas” celebration at MGM Grand’s The Mansion.
 - Media and social media results will be shared shortly.



The Las Vegas Grand Prix press conference, March 30, 2022.



EVENTS TO THE DESTINATION [CONTINUED]

Hosted two **Ultimate Sports Weekends** by marketing and leveraging the collective appeal of several high-profile sporting events:

Feb. 3-6 included the Pro Bowl, NHL All-Star Weekend, and East-West Shrine Bowl.



THE WEEK'S FESTIVITIES INCLUDED

- **Community events** at the Las Vegas Ballpark, Heritage Park, Wells Park and Clark County Wetlands
- Utilizing the **LVCVA's volunteer portal** to recruit for and **fill 350 shifts**.
- **Media campaigns** that **delivered more than 21.6M impressions** to targeted sports fans
- visitlasvegas.com's "Ultimate Sports Weekend" landing page generated **more than 23K page views**.
- **ABC/ESPN shot 11 sports programs** from Las Vegas that **delivered 3.9M impressions**.
- **Live social media coverage** on Instagram and Twitter for the NFL Pro Bowl, East-West Shrine Bowl, and the NHL All-Star game **garnering over 1.8M organic impressions** and **1.5M video views**.

March's Ultimate Sports Week brought together college basketball tournaments, VGK games, UFC 272, NASCAR Pennzoil 400, and the Mint 400.

Marketing efforts included a sports round-up press release, media pitching and a website sports hub page. Results will be shared soon.



Mark Stone competes in the NHL All-Star Bellagio Fountain Faceoff.



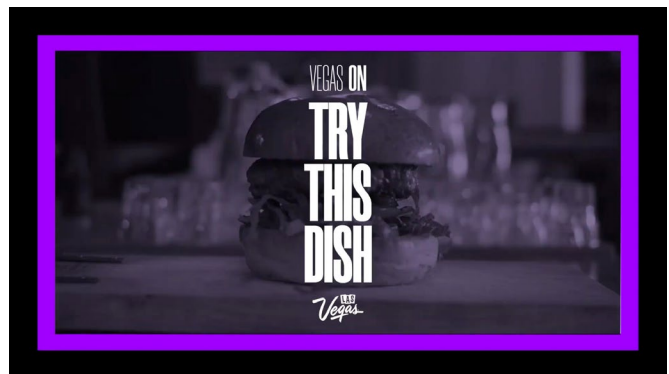
Justin Jefferson goes up for a catch during the 2022 Pro Bowl Skills Showdown

LAUNCHED NEW MARKETING AND ADVERTISING CAMPAIGNS

VEGAS ON

WHAT'S NEW. WHAT'S NOW.

Debuted **VEGAS ON**, a new magazine-style web series on YouTube and VisitLasVegas.com to show consumers the latest happenings in Las Vegas. Two show teasers delivered nearly 11M impressions and **Episodes 1 & 2 garnered 15.6k YouTube views with 204 subscribers gained** from the videos. The **web page generated 44,374 pageviews** and **@Vegas social channels garnered 12,803,877 impressions**.



- Regenerated interest in Laughlin by refreshing the “Lights of Laughlin” campaign to showcase the destination.
- Gathered the best Las Vegas talent and prepped a series of **Super Bowl Tweet Backs** responses to have at the ready for commercials, plays, fumbles, tackles, and everything in between **resulting in 5M+ impressions, 43K+ engagements and 900K+ video views** across our created content.
- **Vegas was trending** when we **shared a post from the Bangtan Boys (BTS)** announcing their Vegas concert at Allegiant Stadium and received the highest number of Twitter impressions ever seen for our @Vegas account with **2,546,044 impressions**.

LEARNED MORE ABOUT OUR EVER-CHANGING VISITORS

- To illustrate evolving visitor characteristics and behaviors, the Research Center compiled and published **year-end tourism statistics** and **published the 2021 Las Vegas Visitor Profile Study**. These “go to” resources assist the LVCVA and destination stakeholders to better understand their need and better market to them.
- Undertook projects to understand the convention and meetings segment in the post-pandemic environment.
- Conducted a semi-annual full audit of hotel and meeting inventory to ensure information is current and correct as it’s used to guide marketing and sales efforts.



LEVERAGED PAID MEDIA PARTNERSHIPS

- Partnered with **Expedia and Priceline** targeted 27 key cities and **resulted in 587,600 room nights** booked in the destination.
- **Extra TV segments** delivered **3.5M** impressions and included news about Super Bowl 2024, Pro Bowl, NHL All-Star Game, NFL Draft, NASCAR Pennzoil 400, Rock ‘n’ Roll Marathon, NCAA basketball conferences, Valentine’s Day and weddings.

EARNED MEDIA COVERAGE

- Coverage about Asian cuisine was featured in **Passport Magazine** and **garnered 2.7 million impressions**.
- **Smart Meetings Magazine** and **Trade Show Executive Magazine** featured news from the **2021 trade show recap press release**.
- Brand Public Relations staff attended **TravMedia’s IMM North America** and **conducted 28 media- appointments**.
- Brand PR Staff attended the **2022 Society of American Travel Writers (SATW) Western Chapter Meeting** to participate in professional development sessions, tours, and Media Marketplace with 30 media.

WE CELEBRATED 5 MILLION REASONS WHY LAS VEGAS REMAINS THE WEDDING CAPITAL OF THE WORLD



The LVCVA leveraged marketing efforts surrounding several wedding milestones.

- Clark County proclaimed February 2022 as “Wedding Month,”
- Clark County issued out its 5 millionth marriage license
- Celebrated the symbolic romantic meaning behind 2/22/22 by promoting the weddings hosted in the destination that day.

EFFORTS INCLUDED:

- The **Knot World-Wide sweepstakes** that **generated more than 5K new leads** for the database.
- A **social media takeover on 2/22/22** alongside hotel partners promoting #ForeverHappensHere social content throughout the day.
- Launched the **“Five Million Vegas Love Stories” social media contest** to encourage Vegas wedding storytelling among users for a chance to win an all-inclusive second honeymoon.
- **5 Millionth Marriage License social media campaign** inviting people to post their wedding photos in Vegas on Instagram.
 - Over **965K impressions garnered** for all wedding content



Visitors Luis Pantoja and Mayra Ramirez were recognized as recipients of the five millionth marriage license issued in Clark County

WEDDING CAPITAL OF THE WORLD [CONTINUED]

- **190 news stories generated** from 5 millionth marriage license and 2/22/22 weddings.
- **Hosted two Wedding Influencers with a collective following of 370K** to capture weddings-themed content to promote Las Vegas as the ultimate wedding destination. Effort **garnered over 567K impressions and 50K engagements**.
 - Influencers visited and covered The Cosmopolitan, Bellagio, Green Valley Ranch, The Strat, Venetian, Virgin Hotels, and more.
 - The highlight was one of the Influencer's wedding ceremony, hosted by the Neon Museum and Cactus Collective Weddings.

SECURED NEW BUSINESS FOR THE CONVENTION CENTER AND DESTINATION

- **Executed a naming rights sponsorship** for the Las Vegas Convention Center **Monorail Station with Boingo Wireless** estimated to bring **\$6 million in revenue** to the LVCVA over the next 10 years.
- Landed the **GSMA – Mobile World Congress Americas Show**, using **225,000 net square feet** in September 2022 and 2023. **Anticipated attendance is 15,000**.
- Inked the **Sweets & Snacks Expo** (National Confectioners Association) – leasing **200,000 net square feet** in May 2026 and 2029 with an anticipated attendance of over 15,000.
 - **LVCVA supported the announcement with a :60 sizzle video** to promote the destination to future attendees along with media relations support surrounding the announcement in Florida attended by CEO Steve Hill.
 - Promoted all newly signed shows with a media campaign and resort partner letter that **resulted in 73 local and industry trade news outlets**.
- **The Ultimates Invitational,** representing USA Weightlifting, USA Boxing, and International Brazilian Jiu Jitsu Federation competitions. The invitational will be part of the UFC's fan experience during UFC International Fight Week June 27 – July 3, 2022.
- **Confirmed first-time Las Vegas customer CrowdStrike FalCon meeting group at Aria**, bringing over **7000 room nights and 2,500 attendees** in September.



SUPPORTED NEW BUSINESS EFFORTS WITH MARKETING



Created Las Vegas Food & Beverage Industry Week as a sales and marketing tool for Emerald and Questex, two valued Convention Center customers to help achieve their exhibitor attendance goal.

LVCVA packaged and marketed

- Bar & Restaurant Expo
- Pizza Expo
- SIAL America
- World Tea Conference

with efforts including the creation of an event microsite, a press release announcing the combined shows and a show opening press conference with all show producers together and the CEO of the LVCVA that generated 20 news stories in trade publications and local media.

- New online content launched with PREVUE, Meetings & Incentives magazine and BIZ Bash to promote the destination to meeting planners.
- Vegas Means Business
 - Deployed an email to its database to encourage more live shows.
 - Short videos were created highlighting ease of access (airlines, monorail, the LVCC Loop), unique spaces, and sustainability of venues and spaces to help customers understand the ease of transportation options.



A bartender serves samples at the Bar and Restaurant Expo.



REPRESENTED AND SOLD THE DESTINATION

THE DOMESTIC GROUP SALES STAFF:

- Hosted a VIP client group opening night of the PCMA Convening Leaders at Caesars Forum
- **Organized seven site visits** for the DC market with a **potential for 15,300 room nights**.
- **Participated in DC Market ‘Business Industry Week’, International Association of Exhibitions and Events (IAEE) Women’s Leadership Forum and the PCMA Visionary Awards Dinner**, where we hosted eight VIP clients and exhibited at the Destination Showcase.
- **Brought back the Sin City Classic LGBTQ Sports Festival with over 9,000 participants and a 50% increase in room nights (over 5,000)**, making this the world’s largest annual LGBTQ sporting festival besides Gay Games.

DOMESTIC LEISURE SALES STAFF:

- **Executed a Sales Mission** in Los Angeles with **75+ in attendance** and **200 joining the live stream**.
- **Facilitated incentives for top wholesale booking agents** Apple Leisure Vacations Group that **generated more than 1K room nights**.

Provided **event support** and activations **for 11 high profile events** for sports, sales and air service development including:



AIR SERVICE DEVELOPMENT:



- Attended the **Airport Roundtable Conference** and **Routes Americas** where individual meetings were held with **network planners from 30 separate airlines**. **Hosted a reception for 100 air service professionals**.

• Las Vegas **welcomed 21 new markets by 6 airlines**, ten of which were previously unserved, and four being international markets. These flights **add 792,000 more inbound seats annually; 97,500** of which will be **from international locations**.

- **Air service from three international airlines resumed** from Germany: Condor, Eurowings Discover; and Edelweiss in Switzerland.
- **Breeze, a new airline**, was announced and will **start service from 7 new inaugural underserved markets** to Las Vegas in the second quarter of 2022.



Edelweiss flight taxis to its gate.

EXTENDED DESTINATIONS:

STAFF REPRESENTED MESQUITE AND LAUGHLIN AT:

- **American Bus Association Marketplace**
- **Colorado Golf Expo** where Harrah's Laughlin, and Golf Mesquite were invited to exhibit with LVCVA in front of nearly 8,000 golfers.
- **National Tour Association** with **45 Tour Operator decision-makers**
- **Select Traveler Conference** where 35 appointments with travel planners and advisors were conducted.
- A **Lunch and Learn** hosted **for 14 extended destination clients** including meeting planners, golf group organizers and travel advisors.
- A Top Golf **client event in Denver** included **16 golf group organizers and travel planners** from Denver and **Mission Partners** from the **Plaza Hotel & Casino, Harrah's Laughlin, and Golf Mesquite**.

Other efforts **generated 7 original leads** and **14 service bookings** and **provided 39 clients** including AAA, tour operators and visitor centers **with more than 13K in Laughlin 2022 Fun Books** to distribute to customers.

EFFORTS TO ATTRACT YOUTH SPORTING EVENTS

- With more than 60 million youths that participate in sports each year, Las Vegas has an opportunity to explore and position Southern Nevada as the ideal host city. **The LVCVA Sports Marketing department launched the Youth Development Working Group** with representative cities of Las Vegas, Henderson, North Las Vegas, Mesquite, Boulder City, and Clark County, to work on a strategic plan.

RESUMED INTERNATIONAL SALES AND PR EFFORTS



Showgirls wave as German airline Condor arrives.

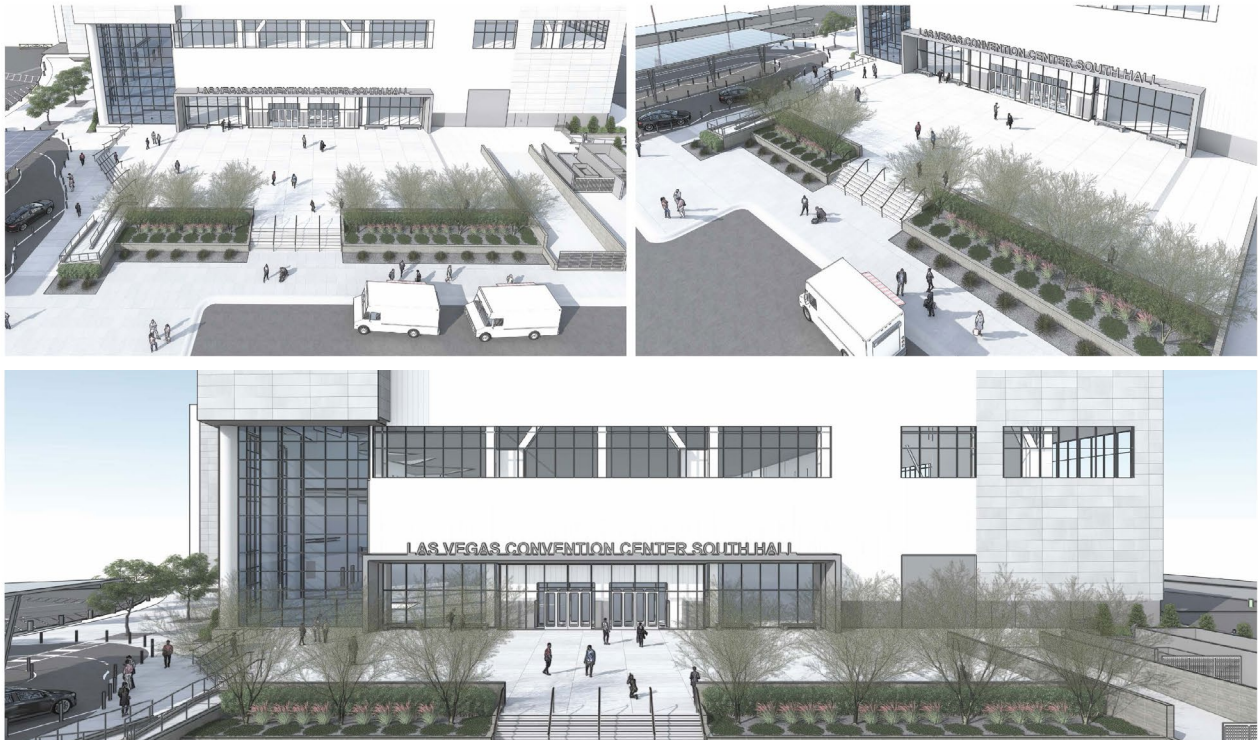
The return of **representation in Canada, Mexico, UK, and Germany** resumed and are instrumental in assisting the LVCVA's marketing efforts on a global scale.

- Efforts in support of airport arrivals for **Condor/Frankfurt inaugural flight** resulted in **2,702,891 impressions and 13 news stories**.
- International staff **attended the Germany Visit USA Virtual Roadshow, Edmonton Travel Show, Eurowings Discover Roadshow**, and **Unite London tradeshow** attended by over 2,900 travel professionals.
- Global Sales participated in: **Brand USA 1:1 Business Meetings: UK & Europe**, and **The Americas** where it had the opportunity for **46 individual appointments** to highlight the destination.

PLANNED FOR OUR FUTURE



The renovation of the existing convention center will move forward after the Board recently approved Hunt Penta Joint Venture to be the Construction Manager At Risk (CMAR) for the nearly \$600M project.



- As part of the scope of work, the LVCVA will **relocate its executive office and Board Room** to the upper level of South Hall. Architects Klai Juba Wald under the leadership of Owner's Representative Miller Project Management have commenced planning efforts with the goal of the office move taking place in late-2023.

COMMUNICATED WITH OUR KEY AUDIENCES

- Produced **Winter and Spring Ambassador newsletters** to keep the workforce informed and to celebrate their accomplishments. The newsletter is **read by more than 80 percent of the workforce**.
- Utilized archival images** for social media posts to support **World of Concrete's show** that generated **241 fan engagements** and **5,395 impressions**.
- Facilitated **more than 50** local, national and trade **media inquiries** ranging from the return of CES, Las Vegas' evolution into a sports destination, new business secured and the lifting of mask mandates.
- Proactively pitched **2021 Visitation** resulting in **nine news stories**, including the Associated Press.



Meet our first Hospitality Hero of 2022: Paola Crow of the Cosmopolitan

- Launched the **2022 Hospitality Heroes** program with an enhanced web presence on VMB, changes in the selection committee and outreach to resort partners to encourage participation with the recognition opportunity.
- Promoted key findings of the **2021 Visitor Profile Study** with a press release and proactive media pitching to showcase the rebounding of visitation among leisure and business visitors resulting in **nine news stories**.
- Shot dozens of interviews with conventioners and show-managers to produce customer testimonials for social media and Vegas Means Business efforts at the CES Show, World of Concrete, and MAGIC shows.
- Executives **made presentations about LVCVA** efforts to market and sell the destination and provide transportation infrastructure to **RTC's Transportation Resource Advisory Committee, Leadership Henderson** and the **Harvard Kennedy School of Public Policy**.

PARTNERED WITH THE COMMUNITY

- The operations team and UMC **implemented a COVID-19 testing center for visitors**, servicing more than 1,500 patients.
- Worked with Emerald and Questex to coordinate delivery of **1,700 pounds of unused food to 22 local charities**, churches, and senior centers from its Pizza Expo, SIAL America, Bar & Restaurant and World Tea show.
- Tapped into the **LVCVA Archive collection to celebrate 100 years of YESCO Lighting up Las Vegas** by creating an exhibit in partnership with the NEON Museum and YESCO. The exhibit is featured at the Nevada Humanities Gallery and was showcased at two First Friday events by archivist Kelli Luchs.



Three Square driver loads a pallet of donated food at the conclusion of the Bar and Restaurant Expo

- Media coverage for the exhibit was **garnered 10 local news stories**.

Here's a sample of photos from the exhibit:

Employees at YESCO's on July 26, 1961.

- **Sodexo Live! (Centerplate) donated nearly 1,000 unopened boxed meals** from the CES show to **the Salvation Army of Southern Nevada** and **Our Savior's Lutheran Church in Henderson**.
- The donation **generated five local news** stories including the Review Journal.

MANAGED OUR FINANCES

- Facilitated a refund bond sale resolution to take advantage of **\$730,000 savings on a \$15 million bond** over the remaining term of the debt.

INVESTED IN TECHNOLOGY (IT)

- The IT department provided technology support for **25 customers shows, 26 events, and 66 marketing efforts** as well as **resolved more than 880 internal issues** from various departments and ambassadors
- Implemented fiber optic connection to the Monorail System.
- Finished the initial deployment of the Cisco Umbrella Security platform to further block malicious internet traffic. **More than three million network threats have already been blocked.**

GREW OUR WORKFORCE

- Filled several positions to meet optimal staffing including Senior Director of Facility Services, Senior Diversity Recruiter, Financial Analyst and Custodian.



Steven Damian-Avila
Custodian



Rico Ramirez
Senior Diversity Recruiter



Sophia Rodgers
Custodian



Adalberto Silva
Custodian



Melissa Smith
National Sales Manager



Phillip Tanlim
Financial Analyst



Nakeymia Tait-Brazelton
Custodian



Kristin Weddingfeld
Public Relations Manager



Lisa Witherell
Senior Director of Facility Services

- Incorporated Diversity Equity and Inclusion questions and analytics into the hiring process as part of the evolving work culture.
- Procured the new background check company Truview.
- **Coordinated a three-day security training program attended by 350 LVCVA Ambassadors** and professionals representing **19 different casino/resort properties** on Crowd Management, Violent Extremism Awareness and Prevention, Suspicious Activity Recognition and Reporting, and Comparative Risk Assessment.

ACCOLADES



- **CEO Steve Hill** and R&R Partners CEO Billy Vassiliadis served as **the keynote speakers at the Vegas Chamber's annual PREVIEW Las Vegas** event to provide a look back and look ahead at the destination including its latest chapter as the Greatest Arena on Earth.
- Las Vegas ranked among **the top convention centers on Northstar Meeting Group's Conventions Cities Index** both domestically and among global destinations.



Named among the **2022 Centers of Excellence in EXHIBITOR MAGAZINE**, the LVCC was also one of 17 facilities **named finalists in seven categories:**

Best Convention Center (in four size-based categories), Best New or Improved Convention Center, Best Customer Service & On-Site Support, and Best Health & Safety Protocols (a new award this year).



LVCVA Senior Director of Convention Sales, **Laurae Clifford**, was named as one of the **Smart Meeting Magazine's "100 Smart Women in Meetings"**.



**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA DOCUMENTATION**

MEETING DATE:	MAY 10, 2022	ITEM NO. 1
TO:	BOARD OF DIRECTORS	
FROM:	STEVE HILL CEO/PRESIDENT	DocuSigned by: <i>Steve Hill</i> A0348F0DE947422...
SUBJECT:	FORMULA ONE SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA – 2023-2025	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute a three-year Sponsorship Agreement with Liberty Dice, Inc. (Liberty), in an amount not to exceed \$19,500,000, for an annual Formula One Grand Prix race to take place in Clark County, Nevada, in November 2023-2025.

For possible action.

FISCAL IMPACT

FY 2024: \$6,500,000
FY 2025: \$6,500,000
FY 2026: \$6,500,000

BOARD ACTION:	
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**STEVE HILL
CEO/PRESIDENT**

PURPOSE AND BACKGROUND

Liberty, as the owner of Formula One World Championship Limited, produces Formula One races throughout the world. Formula One’s 500+ million dedicated fans fly to destinations around the world for race weekends and view the races at home through Formula One’s global broadcasts.

A strategic partnership between Liberty and the Las Vegas Convention and Visitors Authority (LVCVA), to hold annual Formula One Grand Prix races in Las Vegas, will bring thousands of Formula One fans to the destination and further cement Las Vegas as the sports and entertainment capital of the world.

The LVCVA will assist Formula One with the operational project management necessary to ensure successful Grand Prix races. The operational planning includes the following Value in Kind services: assistance in obtaining land use and regulatory approval; facilitation of discussions related to circuit construction and maintenance; support with utilities, technology, and communications coordination; assistance with transportation and traffic management;

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation

Meeting Date: May 10, 2022

Subject: Formula One Sponsorship Agreement – Las Vegas, Nevada – 2023-2025

engagement of volunteers and community partners; relationship building with Resort Partners; and identification and assistance in acquiring race-related event venues.

The LVCVA will also provide Liberty with the following direct services (Direct Services):


- Public safety and security services, including the operation of a multi-agency event control facility
- Fire and medical emergency services
- Medical center and equipment access
- Marketing support on LVCVA-owned assets such as billboards and public transport screens, digital channels, and partner platforms
- Assistance in acquiring spaces for race circuit element construction
- Use of available space at the Las Vegas Convention Center for operational, storage and other event-related purposes
- Access to and use of the LVCVA's special events volunteer program.

The Direct Services are capped at \$6.5 million per year of the proposed Sponsorship Agreement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 10, 2022	ITEM NO. 2
TO:	BOARD OF DIRECTORS	
FROM:	H. FLETCH BRUNELLE VICE PRESIDENT OF MARKETING	<small>DocuSigned by:</small>  <small>1ED05A07D2D34D9...</small>
SUBJECT:	ORACLE CLOUDWORLD 2022-2024 – SPONSORSHIP AGREEMENT LAS VEGAS, NEVADA	

RECOMMENDATION

That the Board of Directors consider authorizing the Chief Executive Officer (CEO)/President to execute a three-year Sponsorship Agreement with Oracle Corporation (Oracle), in an amount not to exceed \$945,000, to hold the Oracle CloudWorld conference in Las Vegas in 2022-2024.

For possible action.

FISCAL IMPACT

FY2023: \$270,000
FY2024: \$360,000
FY2025: \$315,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Oracle CloudWorld (CloudWorld) is a comprehensive annual convention for the Oracle cloud infrastructure and cloud applications community. Projected to attract more than 20,000 Oracle customers, technology business owners, IT administrators and managers, business professionals, and other business decision makers, CloudWorld will feature product demonstrations, learning sessions, and insights from Oracle product development teams and experts.


CloudWorld 2022 will take place at Caesars Forum and the Venetian, October 16th through October 20th. The 2023 and 2024 CloudWorld conferences will take place in September of each year. Oracle has executed room block contracts with the Venetian and Caesars Entertainment.

The proposed Sponsorship Agreement provides incentives based on actualized room nights which are anticipated at approximately 50,000 per year.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 10, 2022	ITEM NO. 3
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small>
SUBJECT:	FISCAL YEAR 2023 PRELIMINARY BUDGET	

RECOMMENDATION

The preliminary budget for fiscal year (FY) 2023 will be presented to the Board of Directors for its information and review.

This is an information item and does not require Board action.

FISCAL IMPACT

FY 2023: Expenditures and transfers out:

General Fund	\$398,055,153
Capital Project Fund	74,928,366
Debt Service Fund	50,566,571
LVCCD Capital Fund	192,874,053
LVCCD Debt Service Fund	38,741,553
OPEB Fund	700,000

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

The budget process for the Las Vegas Convention and Visitors Authority (LVCVA) is governed by Nevada Revised Statutes (NRS). In accordance with those requirements, the tentative budget for the period July 1, 2022, through June 30, 2023, was filed with the State Department of Taxation on April 15, 2022.

The Chief Executive Officer (CEO)/President and Chief Financial Officer will provide a presentation on the preliminary budget, which is consistent with the tentative budget filed with the State. The budget reflects the recommendations of the CEO/President and the executive team, based on a comprehensive budget development process involving key staff and leadership responsible for major program areas. Revenue development involved collaboration with local economists, businesses and other local governments.

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: May 10, 2022
Subject: Fiscal Year 2023 Preliminary Budget

The preliminary FY 2023 budget allocates financial, physical, and human resources for the execution of marketing, advertising, and branding initiatives, efficient operation and maintenance of facilities and transportation systems, and to support the Las Vegas Convention Center District (LVCCD) program, in accordance with the expected financial resources available in the upcoming fiscal year.

A public hearing will be held on May 23, 2022, to adopt the FY 2023 budget in accordance with NRS 354. The final adopted budget will be reflected on the State Department of Taxation budget forms, which are required to be filed by June 1, 2022.

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget

GENERAL FUND

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 41,260,929	\$ 98,632,909	\$ 68,303,959	\$ 68,303,959	\$ 43,320,816
Room Tax & Gaming Fees	234,804,111	112,668,673	204,364,300	285,000,000	306,200,000
LVCC Revenue					
Facility Use	27,378,840	2,845,106	27,500,000	34,450,000	36,971,300
Ancillary	22,007,843	2,511,457	23,500,000	18,550,000	23,079,500
Monorail	-	2,266,358	14,500,000	18,000,000	21,000,000
Grant	-	-	-	-	7,000,000
Other	3,792,986	3,687,009	3,740,000	3,740,000	5,111,900
Interest	2,373,170	53,819	173,200	(1,250,000)	300,000
Proceeds from Sale of Capital Assets	75,491	20,264	25,000	25,000	25,000
Transfer In from OPEB Fund	27,000,000	-	-	-	-
Transfer In from Debt & LVCCD Debt Fund	795,288	184,209	140,500	140,500	130,000
Total Revenues	318,227,729	124,236,895	273,943,000	358,655,500	399,817,700
TOTAL SOURCES	359,488,658	222,869,804	342,246,959	426,959,459	443,138,516
General Government	16,556,545	11,064,160	17,169,300	17,169,300	20,464,500
Operations					
Building Operations	40,313,033	14,478,203	42,957,000	42,957,000	48,119,200
Vegas Loop	-	1,093,045	4,250,000	4,250,000	4,500,000
Monorail	-	4,188,285	17,250,000	17,250,000	18,550,000
Marketing and Sales					
Marketing Sales	28,462,981	8,195,538	21,636,200	21,636,200	34,564,300
Advertising	81,183,541	52,041,490	82,400,000	82,400,000	94,000,000
Destination Event Funding					
Special Events - LVE	6,647,855	2,663,085	7,461,962	7,461,962	6,528,275
Special Events - LVCVA	9,122,669	7,016,250	20,000,000	20,000,000	21,000,000
Collection Allocation	23,480,411	11,266,867	25,000,000	25,000,000	25,000,000
<i>Sub-total: Operating Expenditures</i>	<i>205,767,035</i>	<i>112,006,923</i>	<i>238,124,462</i>	<i>238,124,462</i>	<i>272,726,275</i>
Transfer Out to Capital Project Fund	12,600,000	-	-	-	5,000,000
Transfer Out to LVCCD Fund - PayGo	-	-	20,207,479	95,000,000	55,000,000
Transfer Out to LVCCD Fund - CollAllocCap	-	-	-	3,500,000	5,620,000
Transfer Out to Debt Service Fund	42,488,714	42,558,922	47,014,181	47,014,181	55,458,878
Transfer Out to Capital Project Fund for Reserve	-	-	-	-	4,250,000
<i>Sub-total: Transfers to Other Funds</i>	<i>55,088,714</i>	<i>42,558,922</i>	<i>67,221,660</i>	<i>145,514,181</i>	<i>125,328,878</i>
TOTAL USES	260,855,749	154,565,845	305,346,122	383,638,643	398,055,153
SURPLUS/ (DEFICIT)	57,371,980	(30,328,950)	(31,403,122)	(24,983,143)	1,762,547
ENDING FUND BALANCE	\$ 98,632,909	\$ 68,303,959	\$ 36,900,837	\$ 43,320,816	\$ 45,083,363
	47.9%	61.0%	15.5%	18.2%	16.5%

GENERAL FUND OPERATING ACTIVITIES - GENERAL GOVERNMENT

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
General Government:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 7,736,714	\$ 4,466,664	\$ 6,676,900	\$ 6,676,900	\$ 8,520,000
Employee Benefits	3,296,150	1,809,753	3,643,700	3,643,700	3,480,000
Subtotal - Salaries and Benefits:	11,032,864	6,276,417	10,320,600	10,320,600	12,000,000
BUDGETED BY DEPARTMENTS:					
Temps & Overtime	48,382	5,714	40,000	40,000	25,000
Board Office	373,241	704,370	660,000	660,000	681,000
Executive	1,259,709	749,342	865,000	865,000	925,000
Communications	405,412	291,350	905,000	905,000	1,092,300
People & Culture	483,977	204,251	500,000	500,000	598,500
Finance & Purchasing	428,060	134,995	363,200	363,200	662,100
Insurance	1,744,690	2,017,280	2,340,500	2,340,500	3,230,000
ITD	780,210	680,441	1,175,000	1,175,000	1,250,600
Subtotal - Services & Supplies Dept Budgeted:	5,523,681	4,787,743	6,848,700	6,848,700	8,464,500
Total General Government	\$ 16,556,545	\$ 11,064,160	\$ 17,169,300	\$ 17,169,300	\$ 20,464,500

GENERAL FUND OPERATING ACTIVITIES - MARKETING AND SALES

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
Marketing:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 9,295,873	\$ 4,207,485	\$ 5,568,700	\$ 5,568,700	\$ 8,700,000
Employee Benefits	3,670,744	1,581,305	2,605,500	2,605,500	3,400,000
Subtotal - Salaries and Benefits:	12,966,617	5,788,790	8,174,200	8,174,200	12,100,000
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	-	186	-	-	-
Research Center	500,689	248,052	646,200	646,200	1,542,400
Digital Marketing	244,745	63,046	150,000	150,000	144,400
Brand Strategy	204,732	126,895	161,300	161,300	431,000
Sports Marketing	329,521	105,248	333,900	333,900	412,000
Int'l Public Relations	160,304	5,753	89,300	89,300	237,700
Global Business Sales	2,423,762	403,213	-	-	-
Convention Center Sales	-	-	1,429,700	1,429,700	1,493,500
Destination Group Sales	-	-	1,675,600	1,675,600	2,147,300
Regional - Chicago	298,309	160,802	336,100	336,100	434,800
Regional - DC	723,709	371,360	1,030,000	1,030,000	1,110,900
Int'l Marketing	1,484,487	73,282	1,259,500	1,259,500	1,333,000
Int'l - Combined Countries	4,846,939	58,674	1,770,000	1,770,000	3,976,900
Leisure Sales	796,457	254,352	769,700	769,700	1,117,200
Leisure Sales - Extended Destinations	119,949	20,693	124,400	124,400	181,000
Air Service Development	-	434,184	922,100	922,100	7,872,700
Industry Relations	3,362,761	81,008	2,764,200	2,764,200	29,500
Subtotal - Services & Supplies Dept Budgeted:	15,496,364	2,406,748	13,462,000	13,462,000	22,464,300
Total Marketing	\$ 28,462,981	\$ 8,195,538	\$ 21,636,200	\$ 21,636,200	\$ 34,564,300

GENERAL FUND OPERATING ACTIVITIES - OPERATIONS

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
Operations:					
S&B BASE - FINANCE GENERATED:					
Salaries & Wages	\$ 20,270,760	\$ 5,857,912	\$ 18,479,000	\$ 18,479,000	\$ 20,750,000
Employee Benefits	9,787,107	3,684,719	9,429,600	9,429,600	10,150,000
Subtotal - Salaries and Benefits:	30,057,867	9,542,631	27,908,600	27,908,600	30,900,000
BUDGETED BY DEPARTMENTS:					
Temp & Overtime	1,280,142	61,508	1,579,000	1,579,000	1,687,800
Customer Experience	12,976	158	324,200	324,200	448,100
Convention Services	71,818	11,140	83,500	83,500	87,400
Registration	9,873	79	50,800	50,800	9,300
Visitors Information Services	30,252	7,798	55,900	55,900	-
Client Services	829,041	154,705	1,388,100	1,388,100	1,494,700
Engineering Projects	177,389	263,205	353,400	353,400	411,000
Maintenance	1,432,628	648,868	2,247,300	2,247,300	2,925,100
Utilities	5,484,483	3,586,149	7,814,500	7,814,500	8,515,900
Grounds	28,901	2,881	78,000	78,000	92,700
Security	405,739	122,414	396,700	396,700	895,300
Fire Prevention	97,561	66,045	196,000	196,000	355,700
Traffic	394,363	10,622	481,000	481,000	296,200
Subtotal - Services & Supplies Dept Budgeted:	10,255,166	4,935,572	15,048,400	15,048,400	17,219,200
Sub Total Building Operations	40,313,033	14,478,203	42,957,000	42,957,000	48,119,200
Vegas Loop	-	1,093,045	4,250,000	4,250,000	4,500,000
Monorail	-	4,188,285	17,250,000	17,250,000	18,550,000
Total Operations	\$ 40,313,033	\$ 19,759,533	\$ 64,457,000	\$ 64,457,000	\$ 71,169,200

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget

SPECIAL EVENTS - LAS VEGAS EVENTS (LVE)

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
Administrative Expenses					
Salaries and Benefits	\$ 1,320,100	\$ 1,200,000	\$ 1,265,784	\$ 1,265,784	\$ 1,013,905
Advertising	65,759	25,000	35,000	35,000	50,000
General Administration	259,278	265,030	298,728	298,728	226,187
Total Administrative Expenses	1,645,137	1,490,030	1,599,512	1,599,512	1,290,092
NFR & OTHER ANCILLARY EVENTS					
Reimbursable NFR	2,096,343	-	497,450	497,450	408,183
LAS VEGAS APPROVED/CONTRACTED EVENTS	2,906,375	931,555	4,565,000	4,565,000	3,980,000
Las Vegas Events/Event Reserve	-	-	-	-	2,580,000
US Bowling Conference (USBC)	35,354	356,303	-	-	-
US Bowling Congress	-	-	770,000	770,000	545,000
NBA Summer League / USA Basketball	80,000	-	250,000	250,000	-
Cliff Keen Wrestling	15,000	-	15,000	15,000	15,000
PAC-12 Basketball	-	300,000	500,000	500,000	-
New Year's Eve	682,702	10,252	715,000	715,000	-
4th of July	-	-	750,000	750,000	-
Senior Softball World Masters Championship	50,000	-	65,000	65,000	65,000
LV Rock 'N' Roll Marathon	150,000	-	150,000	150,000	150,000
Mountain West Conference Basketball	300,000	100,000	300,000	300,000	300,000
West Coast Conference (WCC)	300,000	100,000	300,000	300,000	-
UFC Fight Week	150,000	-	-	-	-
U.S. Slowpitch Softball	32,432	-	-	-	-
Fremont Street Experience - Downtown Hoedown	125,000	-	125,000	125,000	-
Fremont Street Experience - Downtown Rocks	255,207	25,000	275,000	275,000	325,000
PAC 12	85,000	-	-	-	-
World Series of Team Roping	100,000	-	100,000	100,000	-
Nat'l Bowling Association Tournament	-	40,000	-	-	-
Indian National Finals Rodeo	50,000	-	50,000	50,000	-
USA Basketball	155,000	-	-	-	-
LV Mint 400	45,680	-	50,000	50,000	-
LV Life is Beautiful	150,000	-	150,000	150,000	-
G League	40,000	-	-	-	-
WNBA All Star Game	105,000	-	-	-	-
LAUGHLIN APPROVED/CONTRACTED EVENTS	-	99,500	600,000	600,000	600,000
Laughlin Events/Event Reserve	-	-	41,000	41,000	600,000
Laughlin Fall Concert	-	-	298,500	298,500	-
Laughlin Fireworks (July 4th)	-	99,500	75,500	75,500	-
Laughlin Rage at the River	-	-	25,000	25,000	-
Laughlin Desert Classic	-	-	90,000	90,000	-
Laughlin Tough Mudder	-	-	25,000	25,000	-
Laughlin Won Bass	-	-	20,000	20,000	-
Laughlin Half Marathon	-	-	25,000	25,000	-
MESQUITE APPROVED/CONTRACTED EVENTS	-	142,000	200,000	200,000	250,000
Mesquite Events/Event Reserve	-	-	3,000	3,000	250,000
Mesquite Classic Car Show	-	60,000	50,000	50,000	-
Mesquite Nevada Open (Golf)	-	45,000	40,000	40,000	-
Mesquite Smokin on the Virgin BBQ	-	-	35,000	35,000	-
Mesquite Hot Air Balloon Festival	-	-	25,000	25,000	-
Mesquite Amateur Golf Tournament	-	37,000	12,000	12,000	-
Mesquite Rising Star Sports Summit	-	-	35,000	35,000	-
Total Events	5,002,718	1,173,055	5,862,450	5,862,450	5,238,183
TOTAL LAS VEGAS EVENTS	\$ 6,647,855	\$ 2,663,085	\$ 7,461,962	\$ 7,461,962	\$ 6,528,275

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget
SPECIAL EVENTS - LVCVA

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
Clark County Fair	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ -
Las Vegas Bowl	49,453	-	1,600,000	1,600,000	1,680,000
NASCAR	2,500,000	566,250	1,625,000	1,625,000	1,750,000
NFR/PRCA Marketing	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
Shriners Hospitals for Children Open	115,000	-	115,000	115,000	-
Pac-12 Football	-	-	1,500,000	1,500,000	1,300,000
NFL Pro Bowl	-	-	1,750,000	1,750,000	-
NFL Draft	8,216	-	2,500,000	2,500,000	-
Professional Bull Riders	-	-	2,125,000	2,125,000	1,100,000
Concacaf	-	-	485,000	485,000	-
Flag Football World Championship Tour	-	-	25,000	25,000	-
National Football Foundation	-	-	150,000	150,000	-
Rugby	-	-	175,000	175,000	-
World Wrestling Entertainment	-	-	300,000	300,000	-
USA Volleyball	-	-	97,200	97,200	125,000
UFC International Fight Week	-	-	264,400	264,400	250,000
East West Shrine Bowl	-	-	40,000	40,000	-
World Mens Curling Championship	-	-	50,000	50,000	-
Leagues Cup	-	-	-	-	375,000
Baseball Naming Rights Agreement	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Special Event Reserve	-	-	673,400	673,400	7,970,000
TOTAL LVCVA EVENTS	\$ 9,122,669	\$ 7,016,250	\$ 20,000,000	\$ 20,000,000	\$ 21,000,000

LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) CAPITAL FUND (SB1 RESTRICTED)

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 568,966,252	\$ 248,567,022	\$ 61,452,800	\$ 61,452,800	\$ 116,516,480
Room Tax - SB1	24,067,558	11,626,600	20,857,500	29,231,396	31,415,000
Interest	13,818,558	1,277,527	122,200	122,200	1,500,000
Miscellaneous	4,896	5,608	-	-	-
Transfer In from General Fund - Coll Alloc Cap	-	-	-	3,500,000	5,620,000
Transfer In from General Fund - PayGo	-	-	20,207,479	95,000,000	55,000,000
Transfer In from LVCCD Debt Fund	801,890	33,854	49,600	49,600	40,000
Sale of Land	-	-	-	-	120,000,000
Proceeds from Debt (including Premium)	218,050,350	-	-	-	150,000,000
TOTAL SOURCES	825,709,504	261,510,611	102,689,579	189,355,996	480,091,480
EXPENDITURES & USES					
Phase 2 & 3 Capital Expenditures	559,599,072	140,923,758	37,208,584	34,110,463	152,000,000
Discount on Issuance of Debt	142,368	-	-	-	-
Bond Issuance Costs	1,426,961	-	-	-	1,200,000
Transfer Out to LVCCD Debt Fund	15,974,081	34,734,053	38,729,053	38,729,053	39,674,053
Transfer Out to Capital Project Fund	-	24,400,000	-	-	-
TOTAL USES	577,142,482	200,057,811	75,937,637	72,839,516	192,874,053
ENDING FUND BALANCE	\$ 248,567,022	\$ 61,452,800	\$ 26,751,942	\$ 116,516,480	\$ 287,217,427

Las Vegas Convention and Visitors Authority

FY 2023 Preliminary Budget

LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD) DEBT FUND (SB1 RESTRICTED)

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 38,039,562	\$ 21,825,521	\$ 18,917,027	\$ 18,917,027	\$ 19,914,527
Interest	400,072	25,360	49,600	49,600	40,000
Transfer In from LVCCD Capital Fund	15,974,081	34,734,053	38,729,053	38,729,053	39,674,053
TOTAL SOURCES	54,413,715	56,584,934	57,695,680	57,695,680	59,628,580
EXPENDITURES & USES					
Principal	-	-	100,000	100,000	1,100,000
Interest	31,786,304	37,634,053	37,631,553	37,631,553	37,601,553
Transfer Out to LVCCD Capital Fund	801,890	33,854	49,600	49,600	40,000
TOTAL USES	32,588,194	37,667,907	37,781,153	37,781,153	38,741,553
ENDING FUND BALANCE	\$ 21,825,521	\$ 18,917,027	\$ 19,914,527	\$ 19,914,527	\$ 20,887,027

Las Vegas Convention and Visitors Authority

FY 2023 Preliminary Budget

CAPITAL PROJECT FUND

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 55,774,250	\$ 93,677,278	\$ 78,946,566	\$ 78,946,566	\$ 65,178,366
Interest	2,469,086	590,034	231,800	231,800	500,000
Contracted Reserve	778,055	376,640	-	-	-
Miscellaneous	86,952	-	-	-	-
Proceeds from Debt (including Premium)	52,895,155	21,500,000	-	-	-
Capital Lease	382,432	-	-	-	-
Transfer In from General Fund	12,600,000	-	-	-	5,000,000
Transfer In from General Fund for Reserve	-	-	-	-	4,250,000
Transfer In from LVCCD Capital Fund	-	24,400,000	-	-	-
TOTAL SOURCES	124,985,930	140,543,952	79,178,366	79,178,366	74,928,366
EXPENDITURES & USES					
Land	790,663	490,738	-	-	-
Land & Lease Improvements	242,618	971,544	-	-	-
Building Improvements	24,717	1,860,691	-	-	4,037,000
Furniture, Fixtures & Equipment	768,146	3,119,390	11,271,194	4,000,000	1,325,621
Construction in Progress	21,644,052	994,568	10,000,000	10,000,000	-
Transportation Systems	-	51,684,495	-	-	2,000,000
Non-capitalized Assets	2,437,088	1,710,256	-	-	-
Capital Lease	189,714	132,990	-	-	-
Capital Grants	4,904,876	-	-	-	-
Strategic Capital Reserve	-	24,934	14,400,000	-	6,365,745
Economic Reserve	-	-	29,400,000	-	61,200,000
Debt Issuance Costs	306,778	136,574	-	-	-
Transfer Out to Debt Service Fund	-	471,206	-	-	-
TOTAL USES	31,308,652	61,597,386	65,071,194	14,000,000	74,928,366
ENDING FUND BALANCE	\$ 93,677,278	\$ 78,946,566	\$ 14,107,172	\$ 65,178,366	\$ -

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget
CAPITAL IMPROVEMENT, REPLACEMENT, AND PROJECTS DETAIL

Building Improvements

Parking Lot - resurface and restrip Orange Lot	\$ 2,790,000
Storage Building - construct new 10,000 square foot storage building in White Lot	732,000
Expansion Joint - replace South Hall expansion joint	275,000
Drinking Fountains - replace current legacy drinking fountains with bottle fill stations	130,000
Air Handler Unit (AHU) - replace 5 AHU motors in South Hall	60,000
Meeting Room - building out meeting room in South Hall to accommodate move of Archives, includes providing appropriate HVAC and humidity controls	50,000
Total Building Improvements	\$ 4,037,000

Transportation Systems

Monorail - various capital projects	\$ 1,250,000
Loop - emergency exit shaft	750,000
Total Transportation Systems	\$ 2,000,000

Furniture, Fixtures & Equipment (FF&E)

Services - stage equipment for West Hall	\$ 170,000
Services - dual stream waste/recycle receptacles, trash receptacles and towel dispensers	154,000
IT - lease for organization-wide employee computers and laptops	150,000
Engineering - articulating boom lift and laser engraver replacement	147,101
Services - new lobby furniture for West Hall and replacement of meeting chairs	132,000
Services - autonomous carpet sweeper, vacuums, and automatic escalator cleaner	130,500
Customer Safety - two (2) patrol vehicles w/light & radio packages	99,000
IT - video teleconferencing equipment for hybrid meeting room events with high quality resolutions	85,000
Traffic - three (3) DOT signs and automated lift gates for White Lot	79,500
IT - equipment replacement - forty podiums and new speakers/amplifiers for West Hall	73,520
IT - 2-way radio battery replacement for hand-held radios	55,000
Services - steel barricades	50,000
Total FF&E	\$ 1,325,621

Reserves

Economic Reserve	\$ 61,200,000
Strategic Capital Reserve	6,365,745
Total Reserves	\$ 67,565,745

GRAND TOTAL	\$ 74,928,366
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Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget

DEBT SERVICE FUND

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 206,821,499	\$ 190,081,422	\$ 46,773,979	\$ 46,773,979	\$ 41,566,397
Interest	3,339,603	61,681	140,500	140,500	130,000
Proceeds from Debt (including Premium)	-	-	-	26,394,284	-
BABs Subsidy	4,551,873	-	-	-	-
Transfer In from General Fund	42,488,714	42,558,923	47,014,181	47,014,181	55,458,878
Transfer In from Capital Project Fund	-	471,206	-	-	-
TOTAL SOURCES	257,201,689	233,173,232	93,928,660	120,322,944	97,155,275
EXPENDITURES & USES					
2010A GO BABs NDOT	4,721,166	4,721,166	4,721,166	4,721,166	4,721,166
2010C GO BABs NDOT	13,937,610	9,429,805	-	-	-
2012A GO Land Acquisition	1,733,122	1,733,398	1,731,473	1,731,473	-
2014 GO - LVGBD	2,173,349	3,165,049	3,158,749	3,158,749	3,154,374
2015 GO Refunding LOC	4,542,325	6,977,725	6,979,375	6,979,375	6,978,625
2015 GO Refunding 2005 & 2007	19,888,275	3,605,200	3,613,125	3,613,125	-
2016C Revenue Refunding 2016B	2,607,600	2,607,600	3,870,225	3,870,225	3,868,850
2016C Revenue Refunding 11/07	1,674,900	1,674,900	3,083,775	3,083,775	3,079,775
2017 GO Refunding 7/08 NDOT	792,569	792,569	1,577,444	1,577,444	1,576,194
2017C GO Refunding 2010C	5,103,650	5,103,650	7,209,650	7,209,650	7,208,900
2017B Revenue Refunding 2010E	3,122,675	3,122,675	3,122,675	3,122,675	5,423,675
2018C Revenue Refunding LOC	4,378,295	3,807,213	3,807,213	3,807,213	3,807,213
2019A Revenue Refunding 2010B	535,846	3,172,999	3,115,035	2,786,733	-
2018B Revenue People Mover	1,004,197	3,446,900	3,449,075	3,449,075	3,446,075
2020 Revenue Monorail	-	409,194	744,140	744,140	741,130
2021 Revenue Refunding	-	-	-	252,550	6,094,750
2022 GO Refunding	-	-	-	-	435,844
Bond Issuance Costs	109,400	-	-	260,817	-
Payment to Refunding Escrow	-	132,445,000	-	28,247,862	-
Transfer Out to General Fund	795,288	184,210	140,500	140,500	130,000
TOTAL USES	67,120,267	186,399,253	50,323,620	78,756,547	50,666,571
ENDING FUND BALANCE	\$ 190,081,422	\$ 46,773,979	\$ 43,605,041	\$ 41,566,397	\$ 46,488,704

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget
OUTSTANDING DEBT


Series	Type	Principal at Issuance	Purpose	Principal Balance at 6/30/2022	Final Maturity	Debt Term
2010A	G.O. (BABs)	\$ 70,770,000	NDOT Transportation Project	\$ 70,770,000	7/1/2038	28 Yrs
2014	G.O.	50,000,000	LVGBD Phase I	47,525,000	7/1/2043	30 Yrs
2015	G.O.	109,435,000	Refund Line of Credit principal reduction	104,425,000	7/1/2044	30 Yrs
2016C	Rev	100,705,000	Refund 11/07 Bonds (\$41.5MM) and 2016B Payoff of Term Loan (\$69.2MM)	97,965,000	7/1/2046	30 Yrs
2017	G.O.	21,175,000	Refund 2008	20,370,000	7/1/2038	22 Yrs
2017B	Rev	71,005,000	Refund 2010E	71,005,000	7/1/2040	23 Yrs
2017C	G.O.	126,855,000	Refund 2010C Crossover	124,695,000	7/1/2038	21 Yrs
2018C	Rev	80,000,000	Refund 2016A LOC (\$61.5MM) & Captial Project	80,000,000	7/1/2048	30 Yrs
2019B	Rev	45,230,000	People Mover	42,445,000	7/1/2039	20 Yrs
2020	Medium Term	21,500,000	Monorail	21,300,000	6/1/2028	8 Yrs
2021	Rev	23,615,000	Refund 2019A	23,615,000	7/1/2026	5 Yrs
2022	G.O.	15,355,000	Refund 2012	15,355,000	7/1/2032	10 Yrs
SUBTOTAL NON-LVCCD OUTSTANDING DEBT @ June 30, 2022				\$ 719,470,000		
2018	G.O.	200,000,000	LVCCD Phase 2 & Phase 3	199,900,000	7/1/2047	30 Yrs
2018B	Rev	500,000,000	LVCCD Phase 2 & Phase 3	500,000,000	7/1/2049	31 Yrs
2019C	G.O.	132,565,000	LVCCD Phase 2 & Phase 3	132,565,000	7/1/2039	20 Yrs
2019D	G.O.	67,435,000	LVCCD Phase 2 & Phase 3	67,435,000	7/1/2044	25 Yrs
SUBTOTAL LVCCD OUTSTANDING DEBT @ June 30, 2022				\$ 899,900,000		
TOTAL OUTSTANDING DEBT @ June 30, 2022				\$ 1,619,370,000		

Las Vegas Convention and Visitors Authority
FY 2023 Preliminary Budget

OTHER POST EMPLOYMENT BENEFITS FUND (OPEB)

	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Projected	FY 2023 Proposed Budget
SOURCES OF FUNDING					
Beginning Fund Balance	\$ 29,166,683	\$ 2,311,803	\$ 2,314,507	\$ 2,314,507	\$ 2,324,507
Charges for Service - Insurance	-	-	-	-	700,000
Interest	145,120	2,704	11,600	10,000	10,000
Transfer In from General Fund	-	-	-	-	-
TOTAL SOURCES	29,311,803	2,314,507	2,326,107	2,324,507	3,034,507
EXPENDITURES & USES					
Insurance Costs	-	-	-	-	700,000
Transfer Out to General Fund	27,000,000	-	-	-	-
TOTAL USES	27,000,000	-	-	-	700,000
ENDING FUND BALANCE	\$ 2,311,803	\$ 2,314,507	\$ 2,326,107	\$ 2,324,507	\$ 2,334,507

LAS VEGAS CONVENTION AND VISITORS AUTHORITY BOARD OF DIRECTORS' MEETING AGENDA DOCUMENTATION

MEETING DATE:	MAY 10, 2022	ITEM NO. 4
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small> </div>
SUBJECT:	QUARTERLY BUDGET AND STATISTICAL REPORT	

RECOMMENDATION

The Las Vegas Convention and Visitors Authority Budget and Statistical Report for the quarter ending March 31, 2022 is presented to the Board of Directors for its information and review.

This is an information item and does not require Board action.

FISCAL IMPACT

None

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Internal policies require that interim financial reports, which permit comparison of recorded transactions and account balances with the approved budget and policy compliance, be prepared and distributed to the Board of Directors on a periodic basis. In addition, information which may interest the Board is presented.

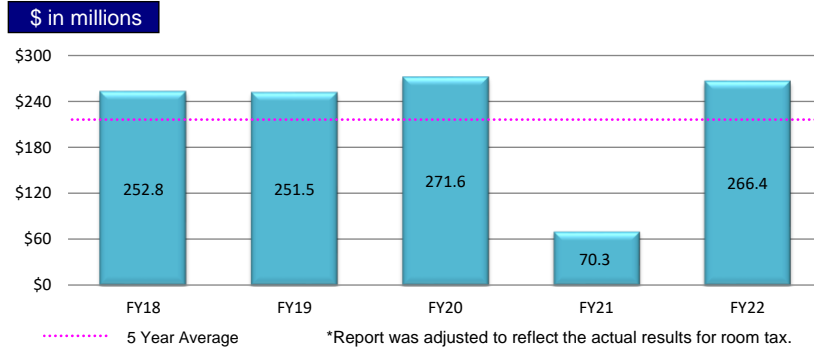


BUDGET AND STATISTICAL REPORT

March FY 2022

GENERAL FUND OPERATING REVENUES: YEAR TO DATE COMPARISONS

YEAR TO DATE - THRU MARCH 2022



OPERATING REVENUES INCLUDE:

- * Room Taxes
- * Gaming Fees
- * Facility charges for services:
LVCC & Cashman (prior to FY2020)
- * Interest Earnings

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are **279% higher** than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are up **213%** compared to last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of **\$137.35 is up 57.9%** compared to last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of **71.5%**. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is **114,618**. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2022 and a summary of the third fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date show a **213% increase** compared to the prior year. The large increase is due to lower occupancy and ADR during the first few months of FY 2021, due the COVID-19 pandemic. Compared to the same timeframe for FY 2019, the last year not impacted by the pandemic, room tax revenues decreased 1.5% or \$3.0 million.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. **Year to date effective rate of return was 0.79%**. The investment report, included herein, was prepared by FHN, the LVCVA's investment portfolio manager.

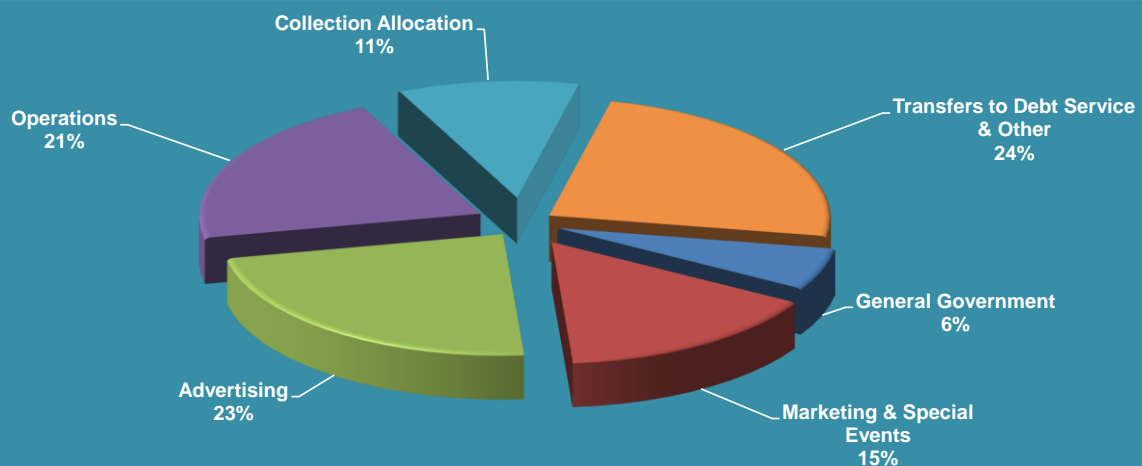
**Statement of Sources & Uses of Funds
For the Period Ending March 31, 2022 (a)**

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	205,610,437	66,344,801	210%	204,364,300	101%	112,668,673
LVCC Revenue						
Facility Use	27,969,539	280,203	9882%	27,500,000	102%	2,845,107
Ancillary	15,943,066	1,125,371	1317%	23,500,000	68%	2,511,457
Other ^(c)	2,673,095	2,548,188	5%	3,913,200	68%	3,740,827
Monorail	14,235,175	12,279	115831%	14,500,000	98%	2,266,358
Total Revenues	\$ 266,431,312	\$ 70,310,842	279%	\$ 273,777,500	97%	\$ 124,032,422
EXPENDITURES						
General Government	11,064,478	7,599,551	46%	17,169,300	64%	11,064,160
Marketing						
Advertising	44,672,109	27,493,724	62%	82,400,000	54%	52,041,490
Marketing & Sales	10,709,125	5,882,409	82%	21,636,200	49%	8,195,538
Special Events	19,219,240	7,172,559	168%	27,461,962	70%	9,679,335
Operations	41,514,586	11,916,950	248%	64,457,000	64%	19,759,533
Collection Allocation ^(b)	20,561,044	6,634,480	210%	25,000,000	82%	11,266,867
Total Expenditures	\$ 147,740,582	\$ 66,699,673	122%	\$ 238,124,462	62%	\$ 112,006,923
EXCESS (DEFICIENCY) OF REVENUES	\$ 118,690,730	\$ 3,611,169	3187%	\$ 35,653,038	333%	\$ 12,025,499
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(47,125,988)	(31,919,191)	48%	(67,221,660)	70%	(42,558,922)
Transfers from Other Funds	21,947	140,457	-84%	140,500	16%	184,209
Proceeds - Sale of Capital Assets	25,999	-	100%	25,000	104%	20,264
Total Sources & (Uses)	\$ (47,078,042)	\$ (31,778,734)	48%	\$ (67,056,160)	70%	\$ (42,354,449)
NET CHANGE IN FUND BALANCE	\$ 71,612,688	\$ (28,167,565)	354%	\$ (31,403,122)	228%	\$ (30,328,950)

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2022 to reflect actual room tax, gaming fees, while the general ledger reports estimates for the quarter.

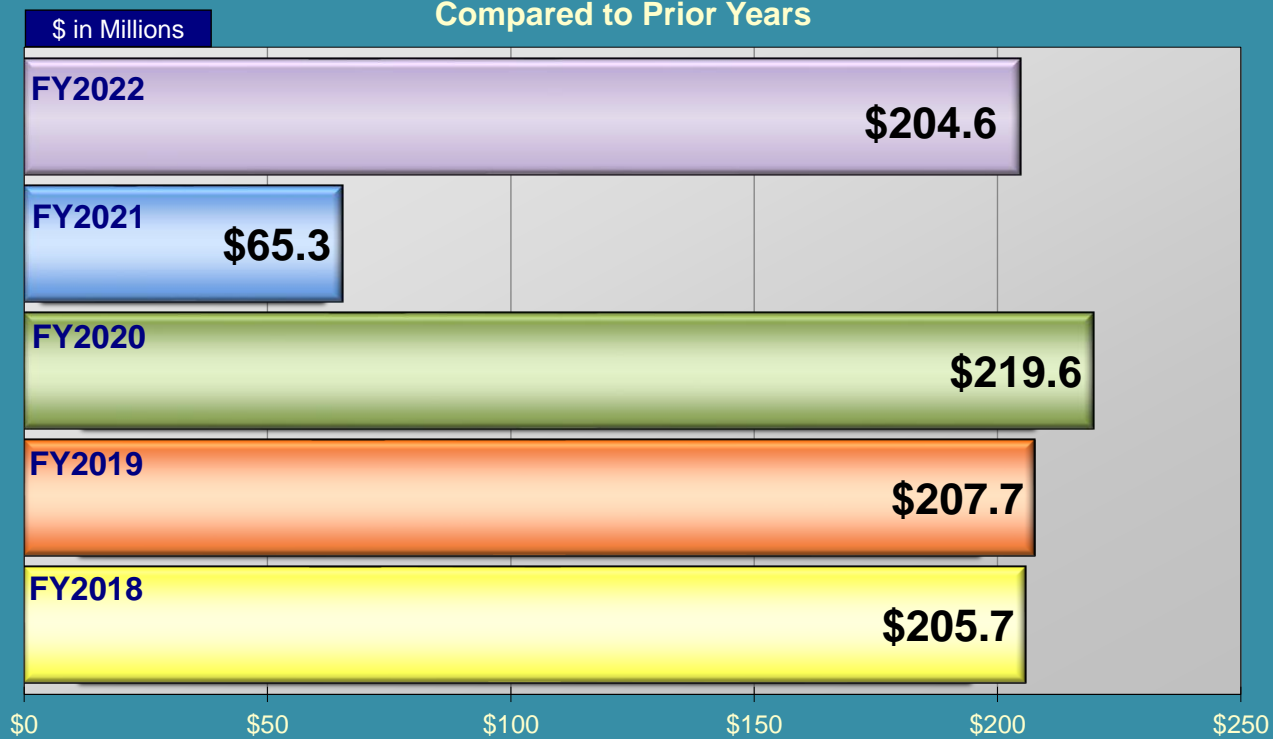
(c) Other includes interest and other charges & fees. Interest is not adjusted for fair market value.

YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES


ROOM TAX: FY 2021 ACTUAL TO FY 2022 ACTUAL

Month				Variation				
Activity	Received	FY 2021	FY 2022	Month	YTD	% Month		% YTD
Jun	Aug	\$ 4,715,239	\$ 19,991,471	\$ 15,276,232	\$ 15,276,232	324.0%	↑	324.0%
Jul	Sep	7,747,280	25,252,927	\$ 17,505,647	\$ 32,781,879	226.0%	↑	263.0%
Aug	Oct	8,007,375	21,854,744	\$ 13,847,369	\$ 46,629,248	172.9%	↑	227.8%
Sep	Nov	9,068,014	23,146,415	\$ 14,078,401	\$ 60,707,649	155.3%	↑	205.5%
Oct	Dec	9,667,339	29,274,563	\$ 19,607,224	\$ 80,314,873	202.8%	↑	204.9%
Nov	Jan	7,241,808	24,236,861	\$ 16,995,053	\$ 97,309,926	234.7%	↑	209.5%
Dec	Feb	5,812,557	21,801,147	\$ 15,988,590	\$ 113,298,516	275.1%	↑	216.8%
Jan	Mar	5,810,853	19,077,702	\$ 13,266,849	\$ 126,565,365	228.3%	↑	218.0%
Feb	Apr	7,235,049	19,984,082	\$ 12,749,033	\$ 139,314,398	176.2%	↑	213.3%
Mar	May	12,214,987						
Apr	Jun	14,877,647						
May	Jul	18,842,793						
		\$ 111,240,941	\$ 204,619,912					

**YEAR-TO-DATE ROOM TAX
Compared to Prior Years**



CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2021 ACTUAL TO FY 2022 ACTUAL

	High	High Year	FY 2021	FY 2022	Variation		
					Month	YTD	
June	\$ 120.11	2022	\$ 74.50	\$ 120.11	61.2%	61.2%	↑
July	138.23	2022	92.75	138.23	49.0%	54.5%	↑
August	131.17	2022	92.51	131.17	41.8%	49.9%	↑
September	142.45	2022	95.18	142.45	49.7%	49.9%	↑
October	156.51	2022	93.30	156.51	67.7%	53.6%	↑
November	141.02	2022	86.18	141.02	63.6%	55.2%	↑
December	131.84	2022	84.61	131.84	55.8%	55.3%	↑
January ⁽¹⁾	145.06	2019	80.07	138.19	72.6%	57.3%	↑
February	136.65	2022	83.70	136.65	63.3%	57.9%	↑
March	134.51	2017	97.28				
April	124.80	2019	103.35				
May	129.08	2019	117.69				
Average			\$ 91.76	\$ 137.35			

Average Daily Rate (ADR) is a blended average of the taxable rates for all of the hotels and motel units in the Las Vegas, Laughlin and Mesquite areas. ADR shown herein is tied to LVCVA's room tax received for the month of hotel/motel activity.

(1) Average daily rate changed for January 2019 due to revised room nights occupied from Research.

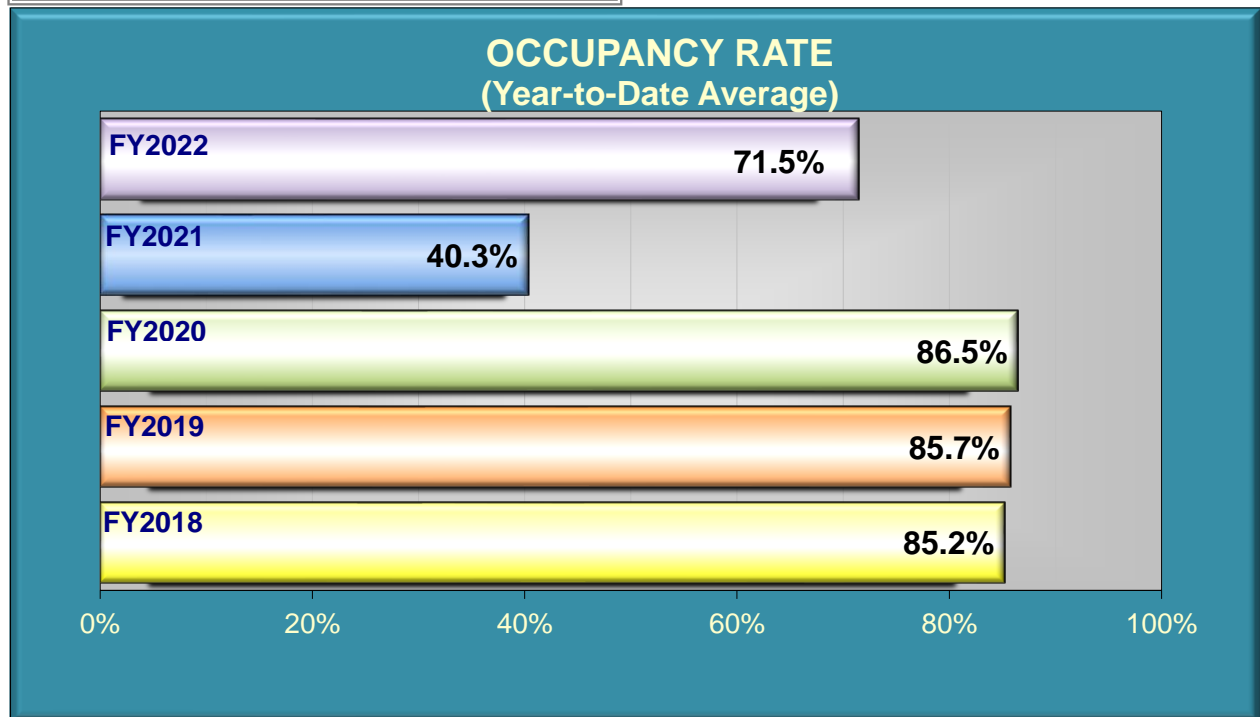
**CLARK COUNTY BLENDED AVERAGE DAILY RATE
(Year-to-Date Average)**


OCCUPANCY RATE: FY 2021 ACTUAL TO FY 2022 ACTUAL

		FY 2021			FY 2022			VARIATIONS (%)			
		# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	# of Rooms	Occupancy Rate (OR)	Avg Rooms Occupied Daily (AROD)	O.R.		A.R.O.D.	
High ⁽¹⁾	High Year ⁽¹⁾							Month		Month	
June	91.5% 2017	105,830	42.0%	44,449	158,059	73.9%	116,806	76.0%	↑	162.8%	↑
July	92.5% 2018	134,118	42.3%	56,732	160,434	77.3%	124,015	82.7%	↑	118.6%	↑
August	89.6% 2008	138,092	42.6%	58,827	160,434	70.5%	113,106	65.5%	↑	92.3%	↑
September	90.4% 2017	143,514	46.6%	66,878	160,783	70.9%	113,995	52.1%	↑	70.5%	↑
October	90.8% 2016	151,093	46.6%	70,409	160,800	79.0%	127,032	69.5%	↑	80.4%	↑
November	86.2% 2020	151,968	38.8%	58,964	160,752	75.0%	120,564	93.3%	↑	104.5%	↑
December	82.3% 2020	153,399	30.4%	46,633	160,752	69.9%	112,366	129.9%	↑	141.0%	↑
January	84.0% 2008	155,590	31.7%	49,322	160,766	58.3%	93,727	83.9%	↑	90.0%	↑
February	87.5% 2008	155,590	41.8%	65,037	160,981	68.3%	109,950	63.4%	↑	69.1%	↑
March	91.6% 2017	155,930	54.7%	85,294							
April	89.6% 2018	157,131	64.3%	101,035							
May	89.4% 2015	157,005	69.3%	108,804							
Average			45.9%	67,699		71.5%	114,618	79.6%	↑	103.2%	↑

(1) Rank for record high year is from fiscal year 2008 to current.

Occupancy Rate (OR) is based on a monthly survey of all hotel and motel properties in Clark County. OR shown herein is tied to the month of hotel/motel activity.
(Survey is conducted by LVCVA Research)

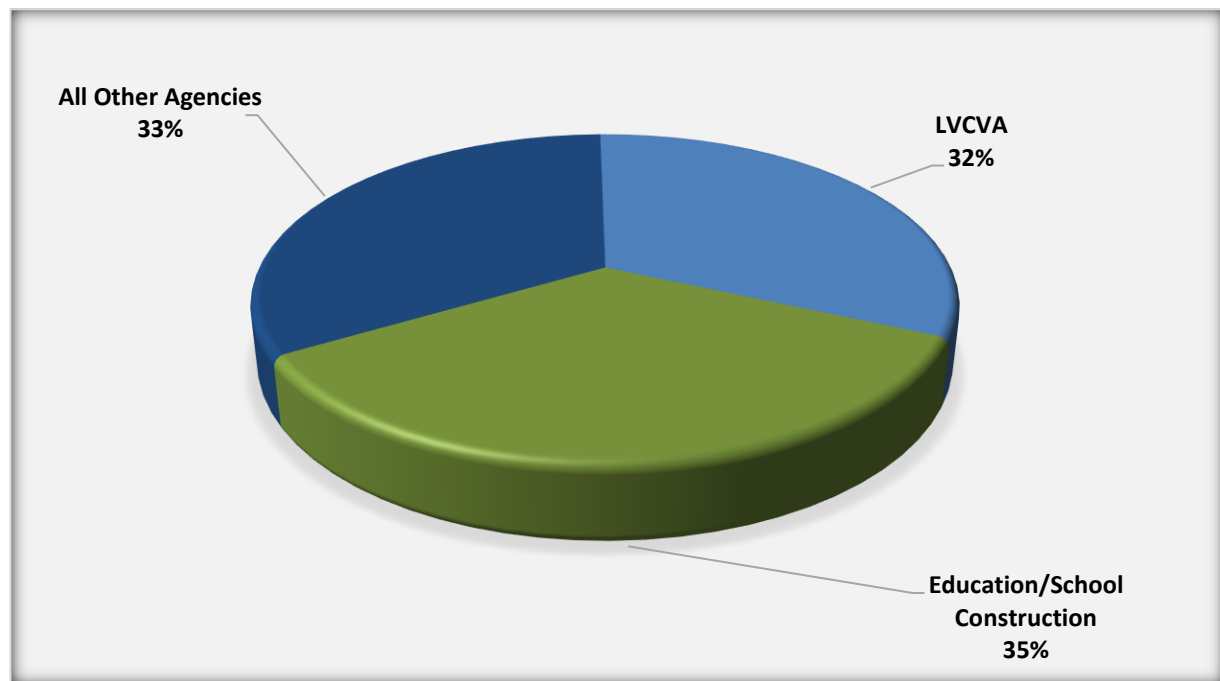


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2022

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 181,514,631	32.0%
4 - 5% distributed to LVCVA	\$ 203,164,300		
SB 1 - restricted for LVCCD Activities	20,857,500		
(Less: Collection Allocation Paid to Entities)	(20,436,430)		
(Less: Debt Service for Transportation)	(22,070,739)		
Portion Distributed to Entity / Jurisdiction		80,206,755	14.1%
1 - 2% Room Tax Retained by Entity	59,770,325		
Collection Allocation to Entities	20,436,430		
State of Nevada Schools (3%)		128,000,000	22.5%
Clark County School District (1 5/8%)		69,875,000	12.3%
Clark County Transportation (1%)		43,000,000	7.6%
Stadium Authority (.88%)		26,998,675	4.8%
State General Fund - Tourism (3/8%) ⁽¹⁾		16,125,000	2.8%
Nevada Department of Transportation		22,070,739	3.9%
TOTAL 12% - 13.38% ROOM TAX		\$ 567,790,800	100.0%

⁽¹⁾ A portion of proceeds are allocated to NV Commission on Tourism (NCOT)



Statement of Sources & Uses of Funds
For the Period Ending March 31, 2022 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	21,133,485	20,857,500	101%	275,985	11,626,600
Interest ^(c)	684,432	122,200	560%	562,232	1,277,527
Other	3,012,372	-	0%	3,012,372	5,608
<i>Total Revenues</i>	\$ 24,830,289	\$ 20,979,700	118%	\$ 3,850,589	\$ 12,909,735
EXPENDITURES					
Construction WIP	\$ 2,396,246	\$ 37,208,584	6%	\$ 34,812,338	\$ 140,923,758
<i>Total Expenditures</i>	\$ 2,396,246	\$ 37,208,584	6%	\$ 34,812,338	\$ 140,923,758
EXCESS (DEFICIENCY) OF REVENUES	\$ 22,434,043	\$ (16,228,884)	238%	\$ 38,662,927	\$ (128,014,023)
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	12,207,479	-	0%	12,207,479	-
Transfers In - LVCCD Debt Service Fund	6,344	49,600	13%	(43,256)	33,854
Trans Out - LVCCD Debt	(29,046,789)	(38,729,053)	75%	9,682,264	(59,134,053)
<i>Total Other Financing Sources & (Uses)</i>	\$ (16,832,966)	\$ (38,679,453)	44%	\$ 21,846,487	\$ (59,100,199)
NET CHANGE IN FUND BALANCE	\$ 5,601,077	\$ (54,908,337)	110%	\$ 60,509,414	\$ (187,114,222)

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2022 to reflect actual room tax, while the general ledger reports estimates for the quarter.

(c) Not adjusted for fair market value.

Finance Comments:

The Las Vegas Convention Center District (LVCCD) Capital Fund was created as a result of the passage of Senate Bill 1 (SB1), in the 30th Special Session of the Nevada Legislature, providing for a one-half of one percent (0.5%) increase to transient lodging tax. The revenues are legislatively restricted to support the capital financing program for the convention center expansion and renovation program. The LVCCD Capital Fund was created to properly account for all restricted LVCCD resources, in compliance with statutory intent and appropriate reporting standards.

Client Management Team

Rick Phillips

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Tonya Dazzio

Chief Operating & Compliance Officer
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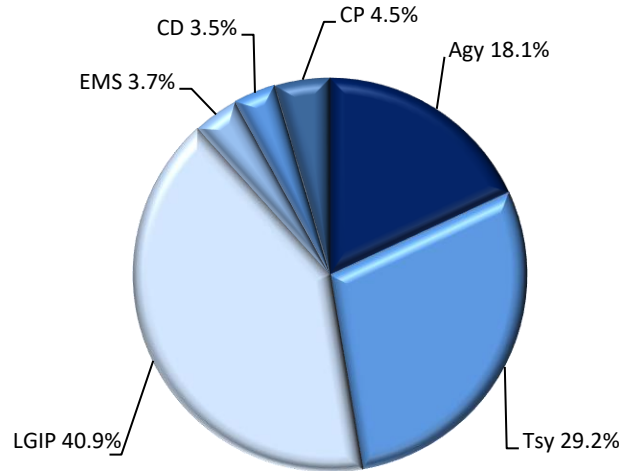
Monthly Investment Report

Las Vegas Convention and Visitors Authority

Total Portfolio

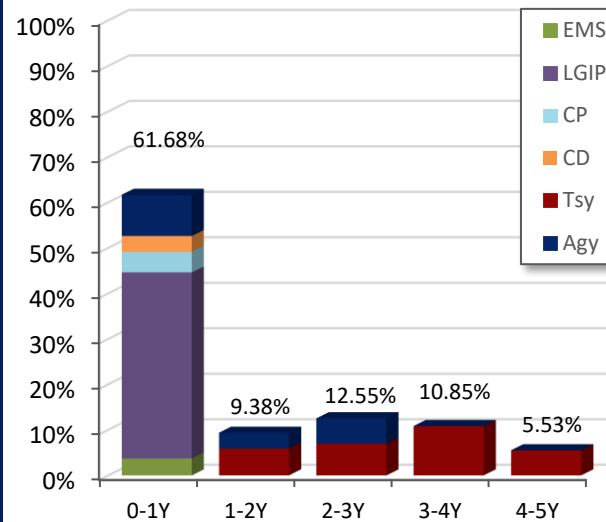
March 2022

SECTOR ALLOCATION



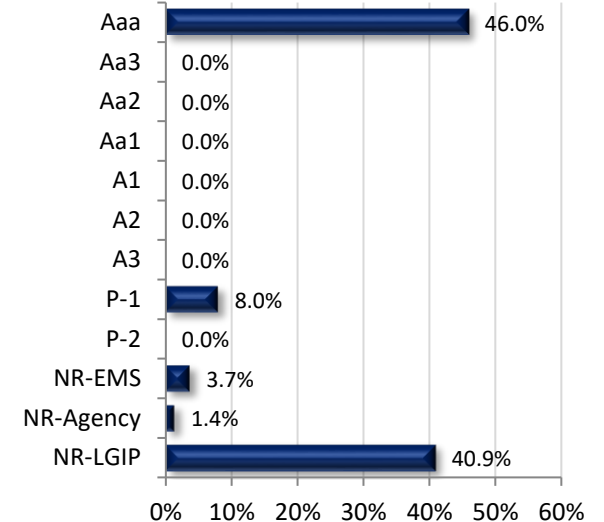
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



NR: Not Rated

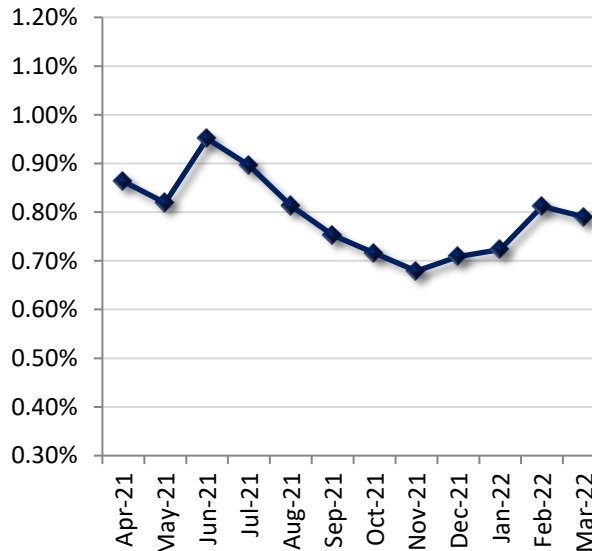
ACCOUNT SUMMARY

	3/31/22	2/28/22
Market Value	\$283,014,222	\$265,319,984
Book Value	\$286,798,034	\$266,697,730
Variance	-\$3,783,812	-\$1,377,746
Par Value	\$287,931,020	\$267,867,140
Net Asset Value	\$98.681	\$99.483
Avg Weighted Yield	0.79%	0.81%
Years to Maturity	1.13	1.26
Effective Duration	1.14	1.22

*Book Value is Amortized

All percentages may not total to 100% due to rounding.

MONTH-END PORTFOLIO BOOK YIELD



Per Book Value

TOP ISSUERS

Issuer	% Portfolio
NV LGIP	40.9%
U.S. Treasury	29.2%
FFCB	9.0%
FNMA	4.9%
BofA EMS	3.7%
Toronto Dominion Bank	3.5%
Royal Bank of Canada	3.5%
FHLB	2.8%
FAMCA	1.4%
MUFG Bank	1.0%

Portfolio As Of March 31, 2022

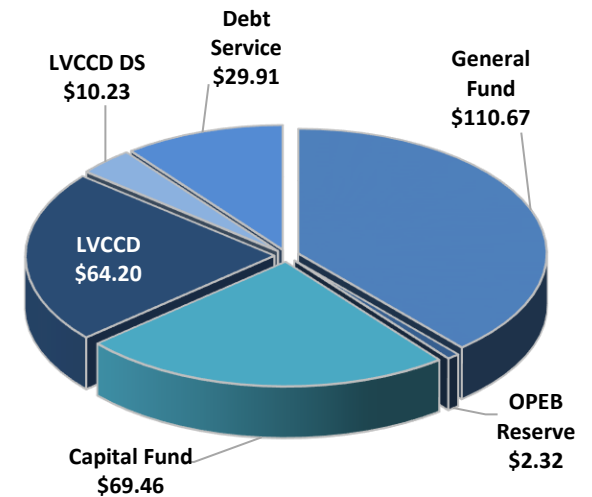
The LVCVA's total investment portfolio is diversified into various types of assets which are allowed by its investment policy and by Nevada Revised Statutes. A summary breakdown of the assets is as follows:

	U.S. Treasury & Agency	Demand Deposits	Commercial Paper	CD	LGIP	Total
General Fund	\$ 44,179,973	\$ 10,647,984	\$ 9,972,700	\$ 10,000,000	\$ 35,873,493	\$110,674,149
OPEB Reserve	1,993,665	67	-	-	327,877	2,321,609
Capital Fund	43,905,818	7,903	-	-	25,549,432	69,463,153
LVCCD	45,734,910	18	2,995,948	-	15,465,613	64,196,489
LVCCD Debt Service	-	-	-	-	10,234,911	10,234,911
Debt Service Funds	-	60	-	-	29,907,663	29,907,723
Totals	\$135,814,366	\$ 10,656,032	\$ 12,968,648	\$ 10,000,000	\$117,358,988	\$286,798,034
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	47.4%	3.7%	4.5%	3.5%	40.9%	100.0%

Figures may not total due to rounding.

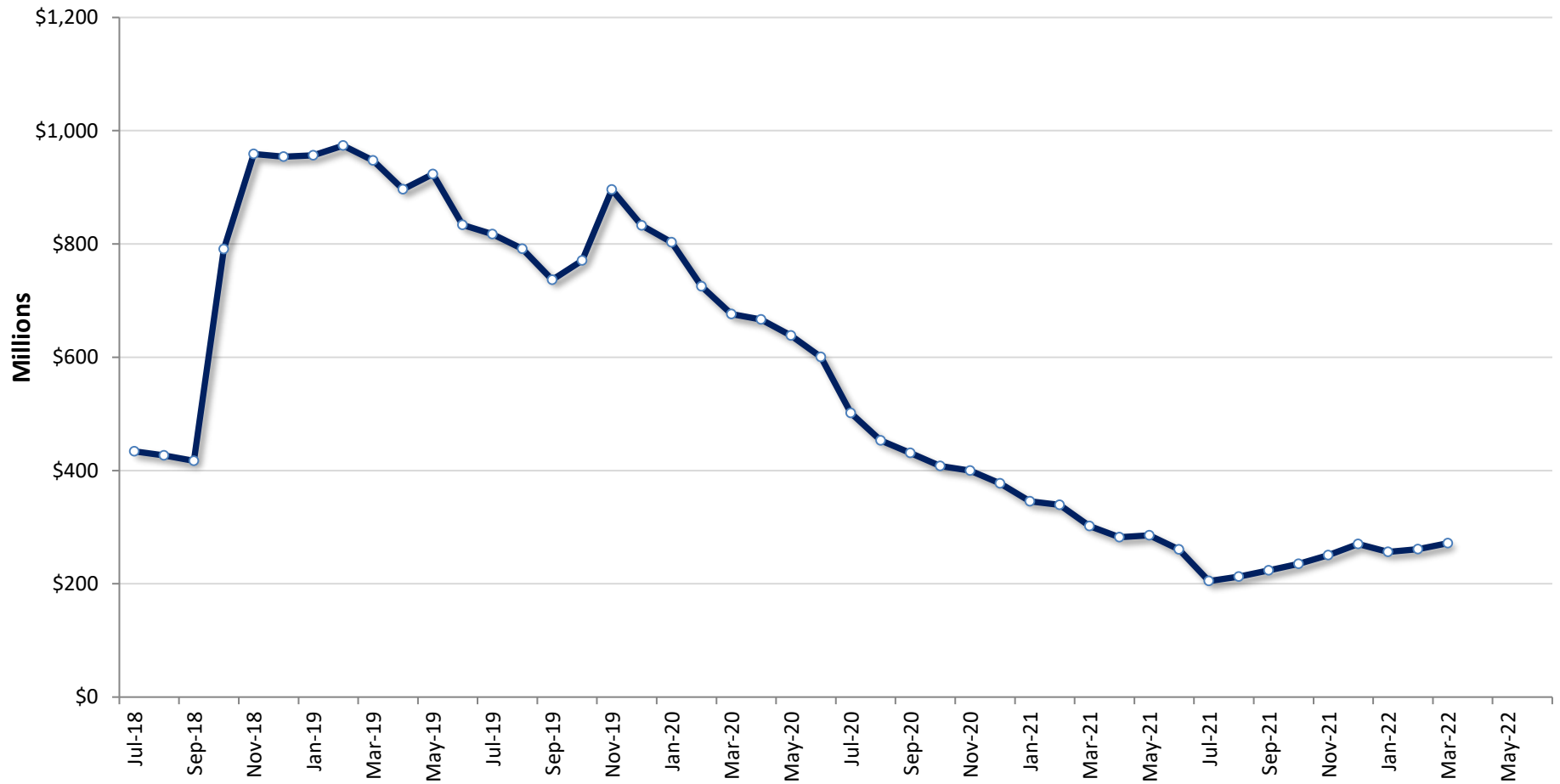
* To ensure diversification of the LVCVA's portfolio, the investment policy contains the maximum levels for each type of investment.

LVCVA Investment Portfolio by Fund
(Millions \$)



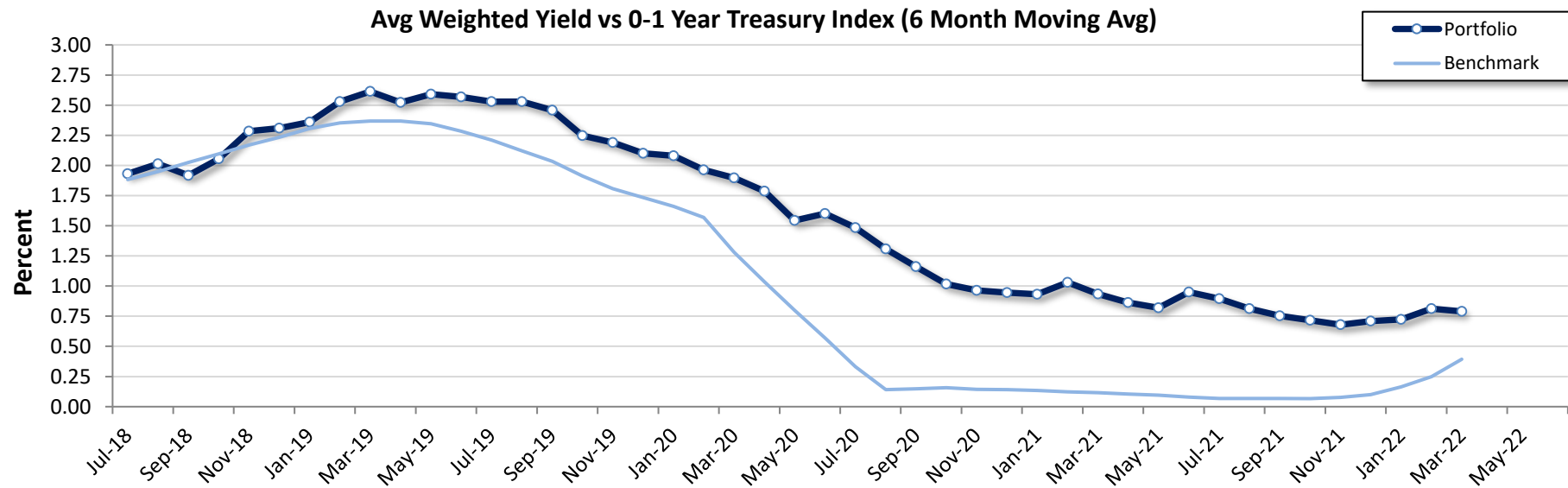
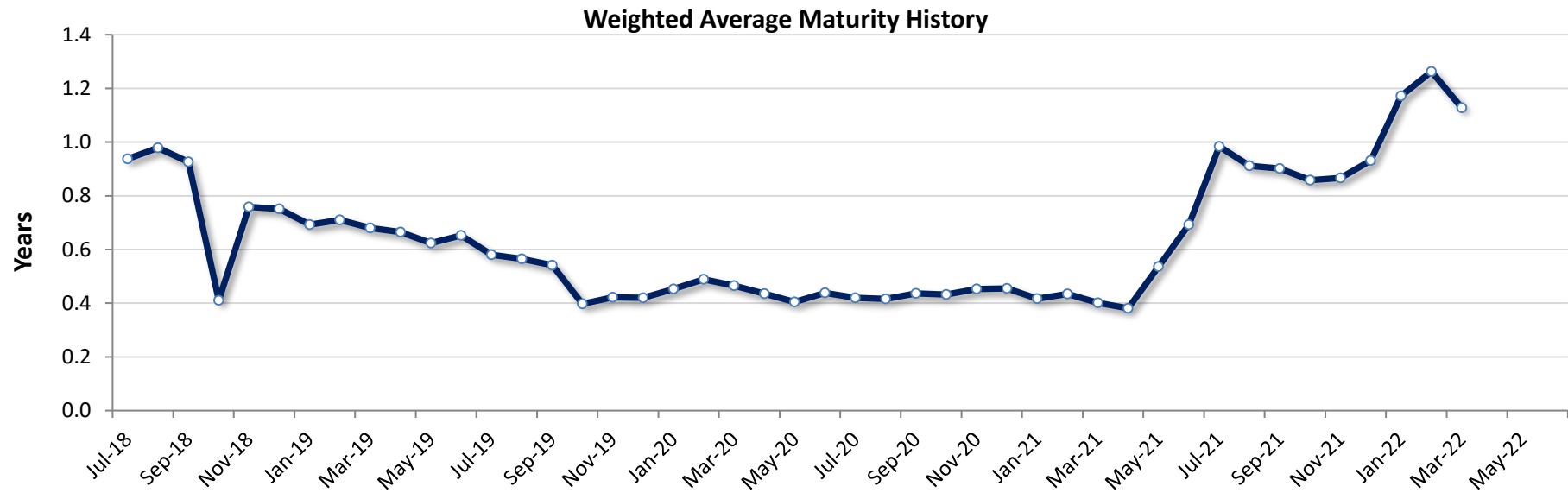
Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 1.13 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 29.2%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 18.1%
Money Market Mutual Funds	25% sector limit, rated AAA or its equivalent by an NRSRO, consisting of securities issued by Federal Government or agencies of the Federal Government.	Yes: 0.0%
Commercial Paper & Bankers Acceptance	25% sector limit, maximum maturity 270 days for CP and 180 days for Banker's Acceptance, minimum rating of A-1 (S&P) or P-1 (Moody's)	Yes: 4.5%
Negotiable Certificate of Deposit	25% sector limit, minimum rating of A-1 (S&P) P-1 (Moody's) F-1 (Fitch) by at least two, must be collateralized beyond the FDIC limits	Yes: 3.5%
LGIP	50% sector limit	*Yes: 40.9%
Deposits and Repo	40% sectors limit, repo max maturity of 7 days, repo collateralized at 102% of market value	Yes: 3.7%

*May exceed limit for up to ten business days if approved by CFO.
 Securities' market values are derived from the Entity's custodian.



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fiscal Year 2019	\$433.7	\$426.6	\$417.2	\$790.9	\$959.1	\$954.0	\$956.7	\$973.7	\$947.3	\$896.7	\$923.4	\$833.9
Fiscal Year 2020	\$817.3	\$791.6	\$736.8	\$770.9	\$896.0	\$832.9	\$803.0	\$725.3	\$676.5	\$666.5	\$638.1	\$600.6
Fiscal Year 2021	\$501.6	\$453.0	\$431.0	\$407.9	\$400.0	\$377.4	\$345.7	\$339.5	\$302.0	\$282.1	\$285.6	\$260.8
Fiscal Year 2022	\$204.9	\$212.8	\$223.8	\$235.1	\$250.4	\$270.1	\$256.2	\$261.3	\$271.9			

Figures in Millions, Average Daily Balance

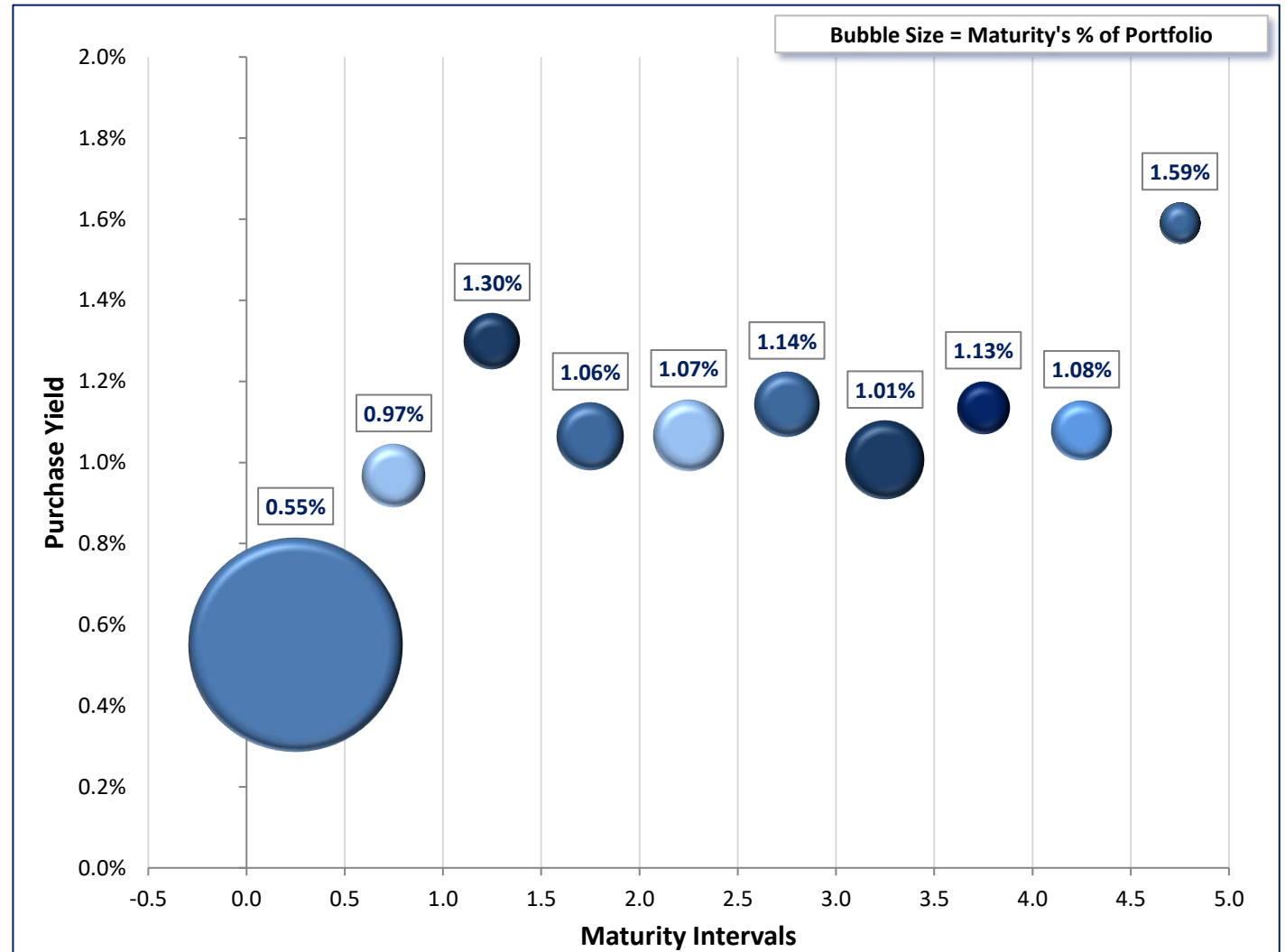


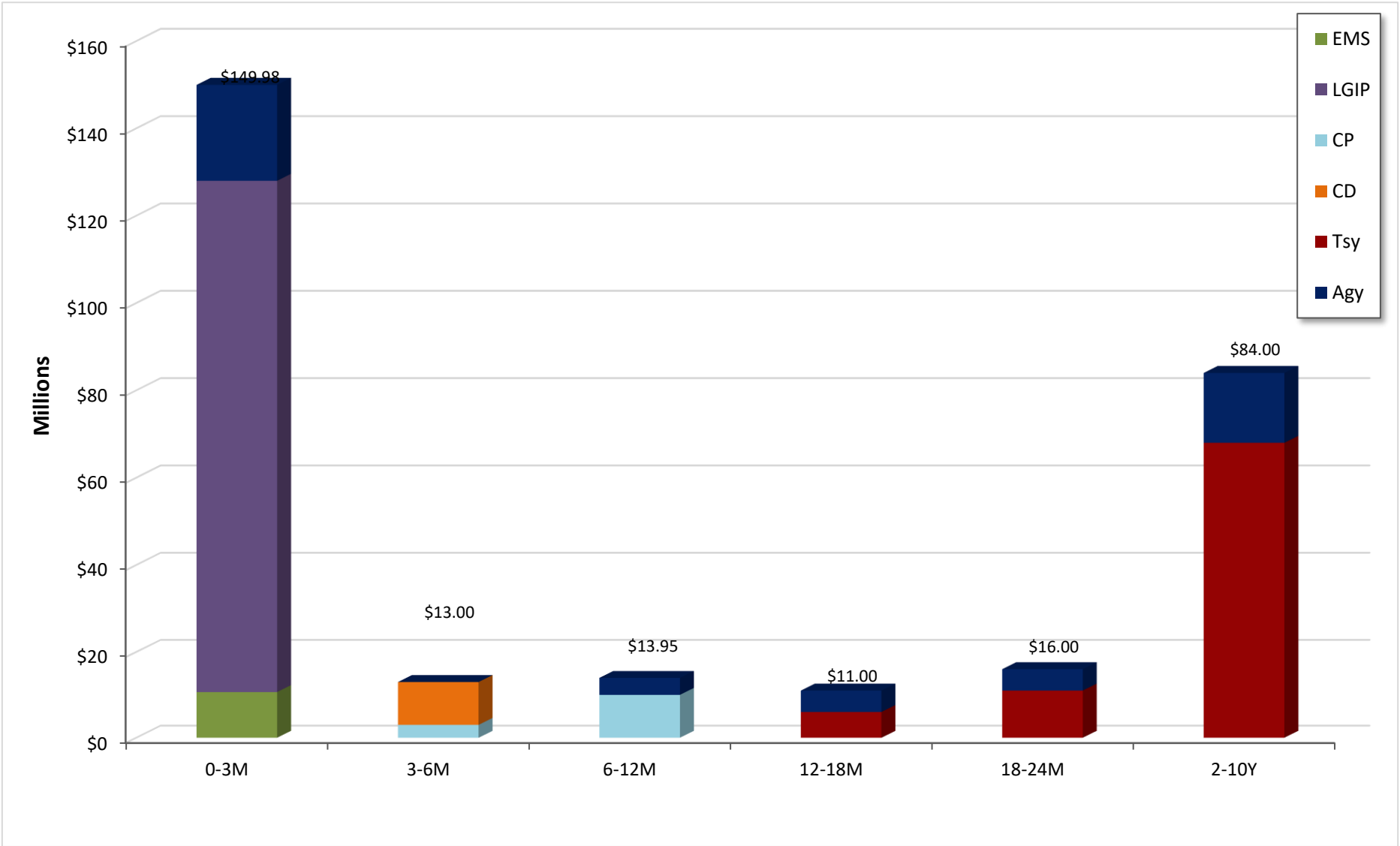
Index: 6 Month Moving Average of the ICE BofAML 0-1 Year US Treasury Note Index

Years	Purchase Yield	% of Portfolio*
0 to .5	0.55%	56.82%
.5 to 1.0	0.97%	4.86%
1.0 to 1.5	1.30%	3.83%
1.5 to 2.0	1.06%	5.55%
2.0 to 2.5	1.07%	6.24%
2.5 to 3.0	1.14%	5.27%
3.0 to 3.5	1.01%	7.51%
3.5 to 4.0	1.13%	3.39%
4.0 to 4.5	1.08%	4.47%
4.5 to 5.0	1.59%	2.05%

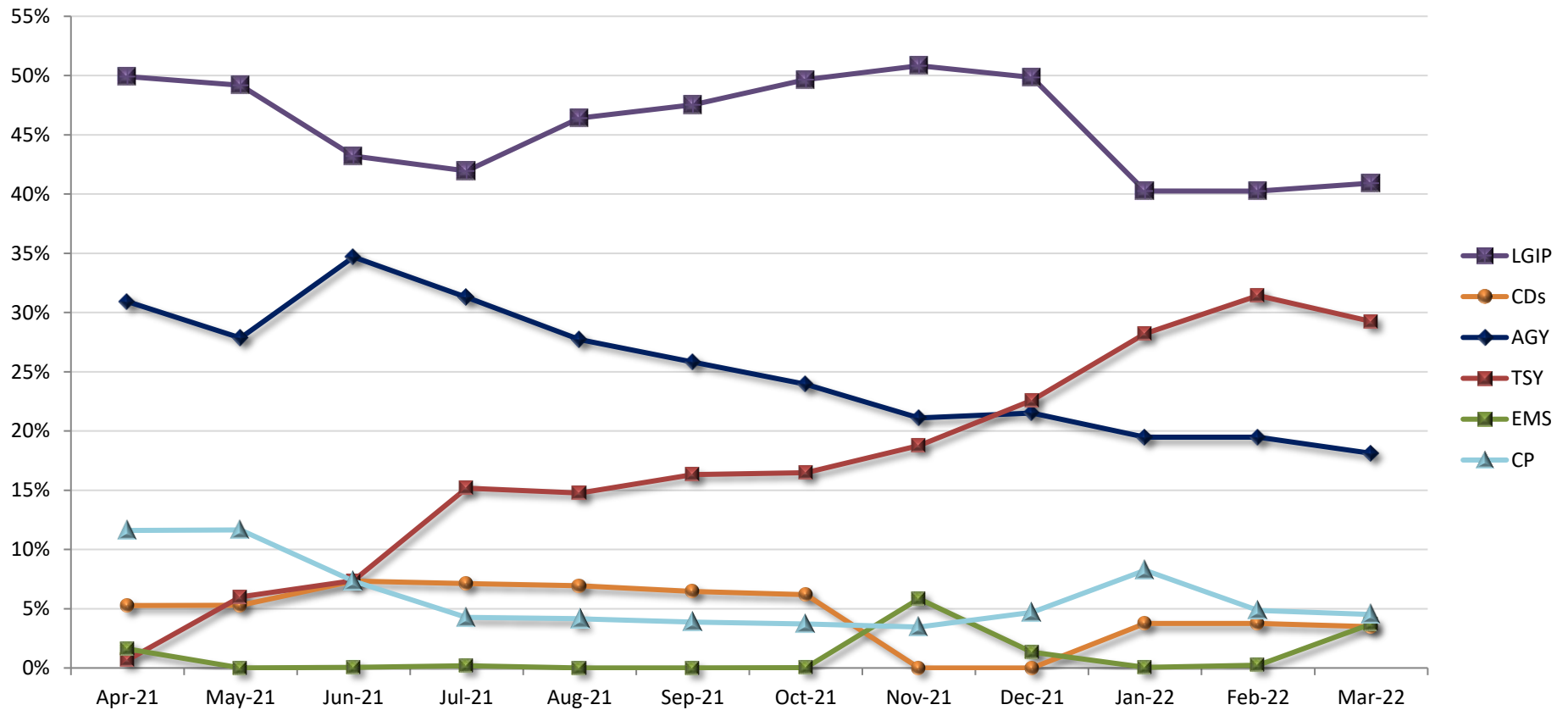
*Based on Book Value

Percentages may not total to 100% due to rounding.



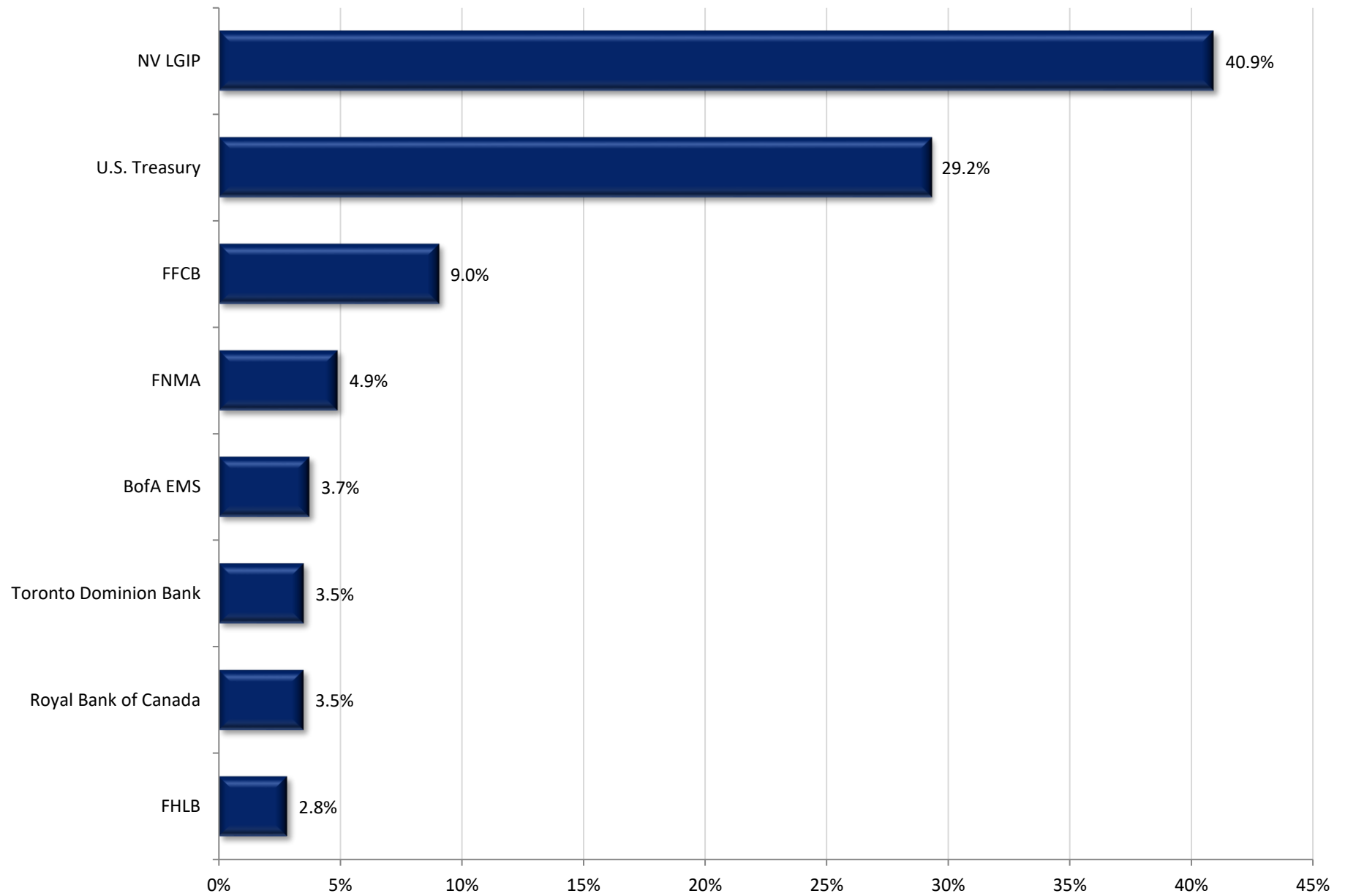


Par Value in Millions

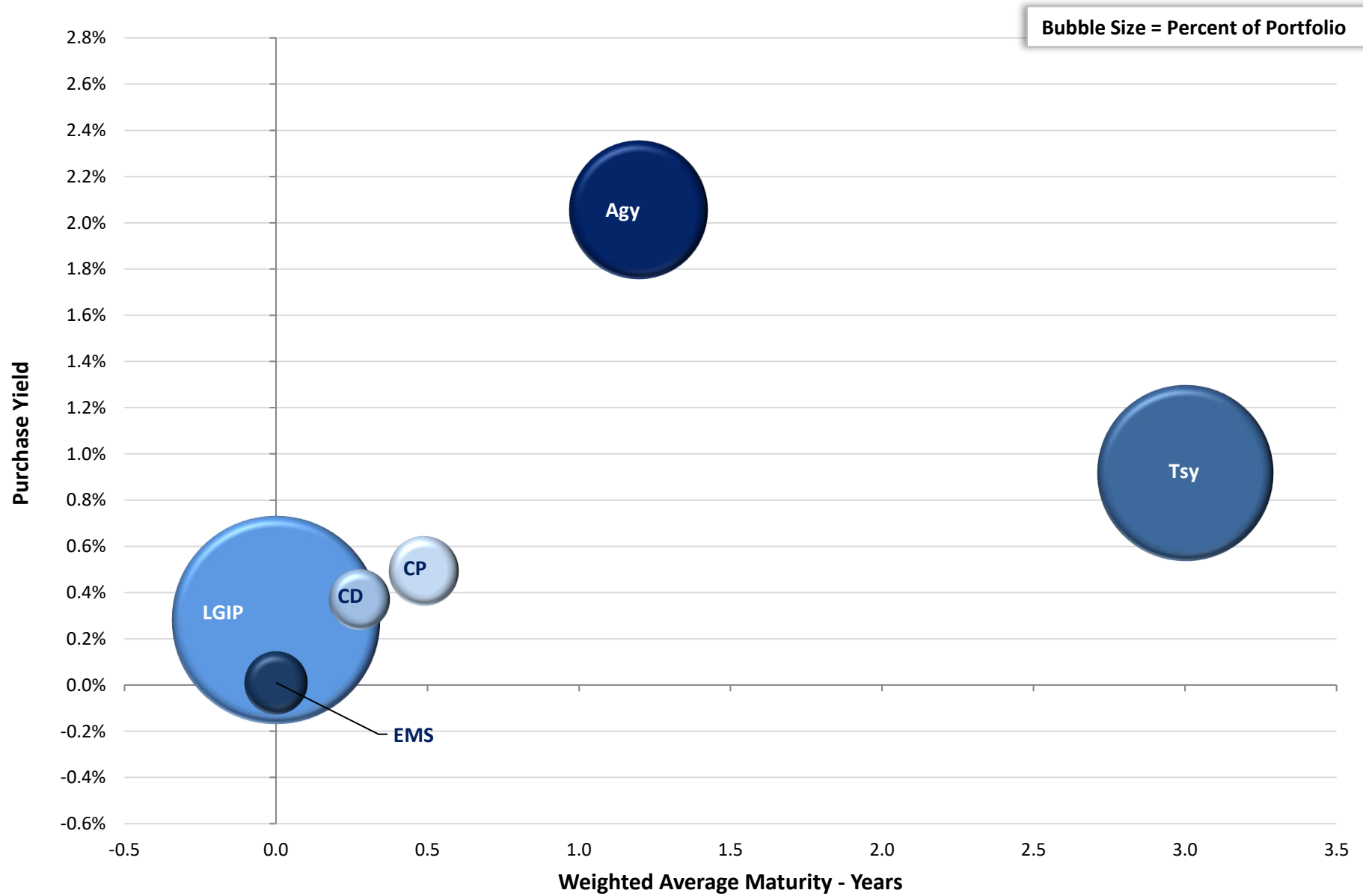


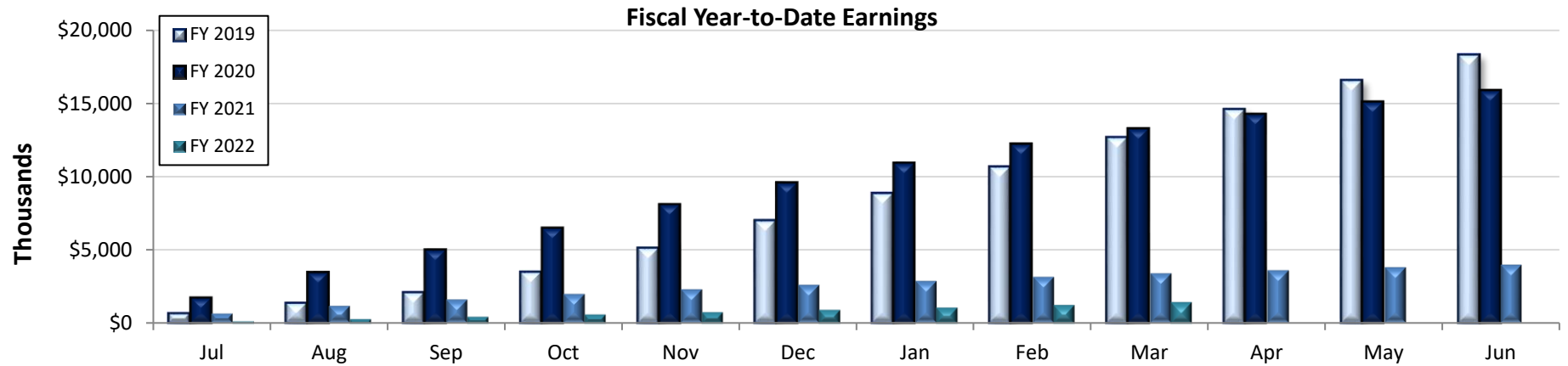
Sector	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Agency	30.9%	27.9%	34.7%	31.3%	27.7%	25.8%	23.9%	21.1%	21.5%	19.5%	19.5%	18.1%
Treasury	0.7%	6.0%	7.4%	15.2%	14.8%	16.3%	16.5%	18.8%	22.6%	28.2%	31.4%	29.2%
Commercial Paper	11.6%	11.7%	7.3%	4.3%	4.2%	3.9%	3.7%	3.5%	4.7%	8.2%	4.9%	4.5%
Certificates of Deposit	5.3%	5.3%	7.3%	7.1%	6.9%	6.5%	6.2%	0.0%	0.0%	3.8%	3.7%	3.5%
LGIP	49.9%	49.2%	43.2%	42.0%	46.4%	47.5%	49.7%	50.8%	49.8%	40.3%	40.2%	40.9%
EMS	1.6%	0.0%	0.1%	0.2%	0.0%	0.0%	0.0%	5.8%	1.3%	0.0%	0.2%	3.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Percentages may not total to 100% due to rounding.

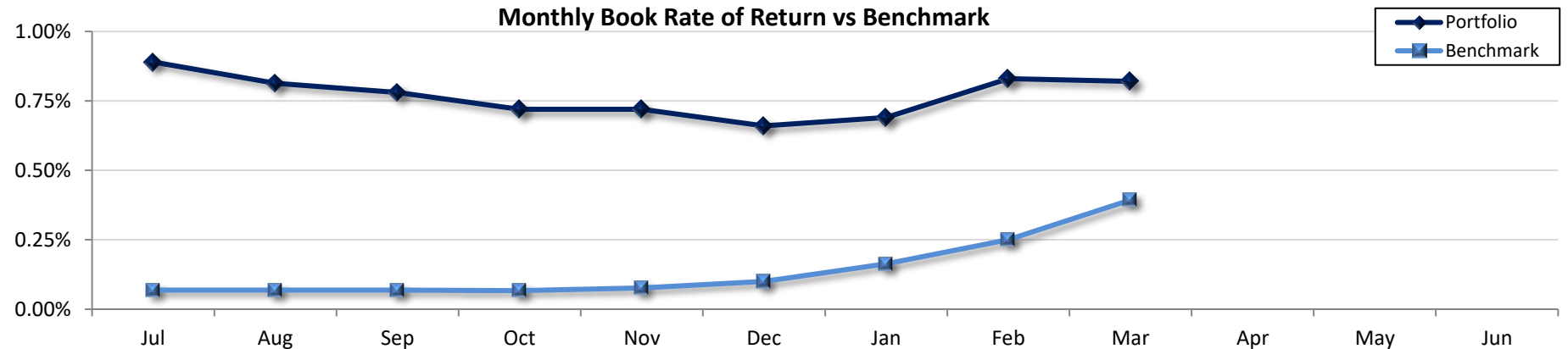


Percentages may not total to 100% due to rounding.





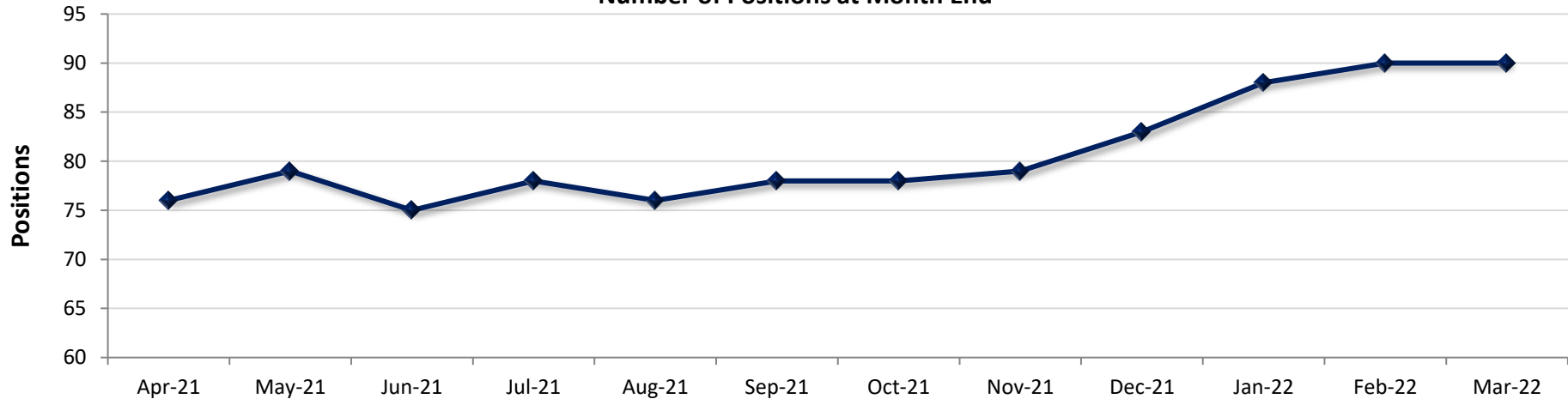
Fiscal YTD (\$000s)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2019	\$674	\$1,385	\$2,102	\$3,498	\$5,140	\$7,007	\$8,872	\$10,670	\$12,677	\$14,591	\$16,558	\$18,311
FY 2020	\$1,759	\$3,503	\$5,045	\$6,517	\$8,136	\$9,637	\$10,969	\$12,258	\$13,306	\$14,287	\$15,134	\$15,899
FY 2021	\$631	\$1,149	\$1,588	\$1,948	\$2,274	\$2,563	\$2,836	\$3,107	\$3,344	\$3,552	\$3,750	\$3,930
FY 2022	\$154	\$306	\$449	\$594	\$742	\$894	\$1,044	\$1,211	\$1,401			



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Book Rate of Rtn	0.89%	0.81%	0.78%	0.72%	0.72%	0.66%	0.69%	0.83%	0.82%			
Custom Benchmark*	0.07%	0.07%	0.07%	0.07%	0.08%	0.10%	0.16%	0.25%	0.39%			
Variance	0.82%	0.74%	0.71%	0.65%	0.64%	0.56%	0.53%	0.58%	0.43%			

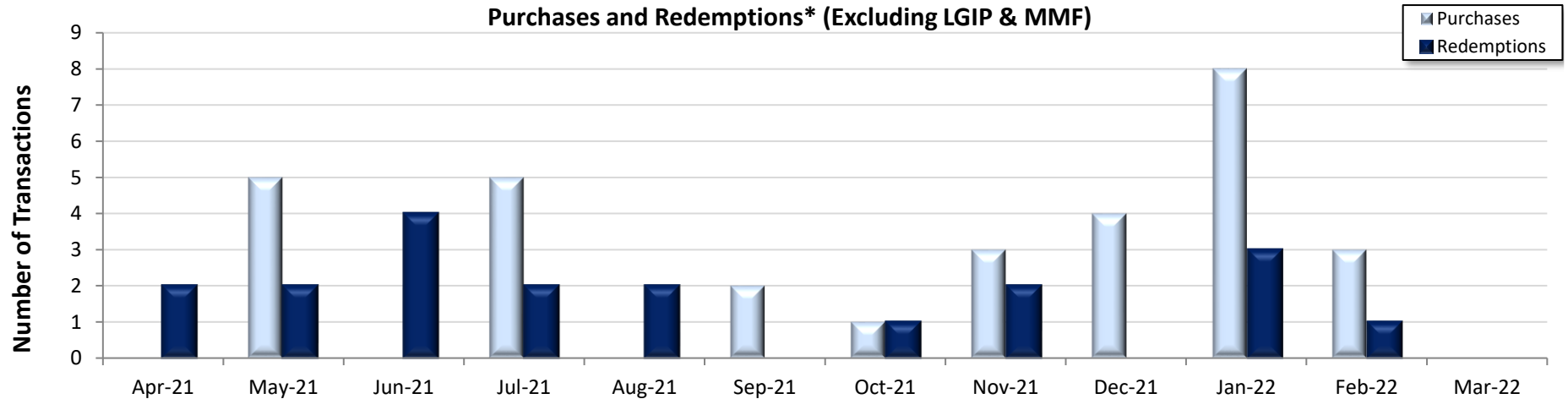
*Benchmark: ICE BofAML 0-1 Year US Treasury Note Index (6 Month Moving Average)

Number of Positions at Month End



	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Positions	76	79	75	78	76	78	78	79	83	88	90	90

Purchases and Redemptions* (Excluding LGIP & MMF)



*Redemptions include maturities, calls, and sells (excluding paydowns)

	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Purchases	0	5	0	5	0	2	1	3	4	8	3	0
Redemptions	2	2	4	2	2	0	1	2	0	3	1	0
Total Transactions	2	7	4	7	2	2	2	5	4	11	4	0

**Las Vegas Convention & Visitor
Portfolio Management
Portfolio Summary
March 31, 2022**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Days to Maturity	YTM 365 Equiv.
Federal Agency Non-Callables	51,916,000.00	51,740,533.98	51,957,090.41	18.12	436	2.055
Treasury Notes	85,000,000.00	80,370,428.00	83,857,275.59	29.24	1,096	0.916
Commercial Paper Discounts	13,000,000.00	12,904,940.00	12,968,648.34	4.52	178	0.492
Negotiable Certificates of Deposit	10,000,000.00	9,983,300.00	10,000,000.00	3.49	101	0.370
Demand Deposits	10,656,031.84	10,656,031.84	10,656,031.84	3.72	1	0.010
NV Local Gov Inv Pool	117,358,987.95	117,358,987.95	117,358,987.95	40.92	1	0.280
	287,931,019.79	283,014,221.77	286,798,034.13	100.00%	412	0.790

Investments

Total Earnings	March 31	Month Ending	Fiscal Year To Date
Current Year		190,306.83	1,400,949.71
Average Daily Balance		271,898,048.59	242,774,867.42
Effective Rate of Return		0.82%	0.77%

FHN Financial Main Street Advisors,

Reporting period 03/01/2022-03/31/2022


Run Date: 04/13/2022 - 10:54

Portfolio CONV
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 10, 2022	ITEM NO. 5
TO:	BOARD OF DIRECTORS	
FROM:	CAROLINE BATEMAN GENERAL COUNSEL	<small>DocuSigned by:</small>  <small>382257E6F8A14DD...</small>
SUBJECT:	CONTRACTS REPORT	

RECOMMENDATION

Pursuant to Board Policies (1.04 and 5.01) and Chapters 332 and 338 of the Nevada Revised Statutes, the Contracts Report serves to notify the Board of Directors of the following: 1) Contractual commitments, change orders, or amendments to contracts executed under the CEO's Signature Authority that exceed \$50,000; 2) Contractual commitments and amendments to contracts related to the Las Vegas Convention Center District (LVCCD) projects as executed under the delegated authority of the Chief Executive Officer (CEO)/President; and 3) Public works contracts awarded by the Las Vegas Convention and Visitors Authority.

This is an information item and does not require Board action.

FISCAL IMPACT

TBD

BOARD ACTION:	
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DocuSigned by:

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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

General Counsel will present the quarterly Contracts Report regarding the general contractual commitments and amendments performed under the CEO's Signature Authority as well as the commitments and amendments executed pursuant to the Board's delegation of authority to the CEO/President, and/or to comply with statutory reporting requirements.

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED – MARCH 31, 2021**

AMENDMENTS TO CONTRACTS AND AGREEMENTS RELATED TO THE LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD):

This exhibit provides a list of individual project contracts and amendment approvals of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018 LVCVA Board meeting for the LVCCD project. Approvals greater than \$1M will be approved by the LVCVA Board.

Amendment Date	Contractor/Supplier	Description/Justification	Original Amount	Amendment Amount	Revised Amount
January 2022	Klai Juba Wald	LVCCD Architect of Record – Amendment #2: Demobilization Payment for Reinstatement of Services	\$34,100,000	\$29,477	\$34,129,477
January 2022	McCarthy Building Company	LVCCD Design Build - Metro Expansion - Amendment #1: Added Funds to Increase Discretionary Allowance	\$9,626,800	\$35,000	\$9,661,800
April 2022	McCarthy Building Company	LVCCD Design Build – Metro Expansion - Amendment #2: Adjustment of Contract due to Permitting, Mapping and Entitlement Approval Timelines from Other Government Entities	\$9,661,800	\$126,436	\$9,788,236

AMENDMENTS TO CONTRACTS AND AGREEMENTS:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, we are providing the following list of contract amendment(s) with a change to the monetary amount, and/or materially affects either party's rights, for the period January 1, 2022 through March 31, 2022. The original contract(s) were previously approved in accordance with LVCVA policy; however, the monthly report is required to be delivered to the governing body per board policy.

Amendment Date	Contractor/Supplier	Description/Justification	Original Amount	Amendment Amount	Revised Amount
NONE					

*****END OF REPORT*****

**LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REPORT FOR THE PERIOD ENDED MARCH 31, 2022**

USE OF CONSTRUCTION CONTRACT CONTINGENCY RELATED TO THE LAS VEGAS CONVENTION CENTER DISTRICT (LVCCD):

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts, related to the LVCCD, for the period of January 1, 2022 through March 31, 2022.

OWNER CONTROLLED CONTINGENCY EXPENDITURES (NON-GMP)

Contractor	LVCVA Contract No.	OCC No.	Description	Agreed Upon Amount
NONE				

CMAR GMP CONTINGENCY EXPENDITURES

Contractor	LVCVA Contract No.	CMAR No.	Description	Agreed Upon Amount
NONE				

**USE OF DISCRETIONARY ALLOCATION ALLOWANCE FOR ALL OTHER
CONTRACTS**

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
McCarthy Building Company	4599	• Reduction for Paint at the Top of Walls Facing North and West of the LVCVA Property	\$(11,975)
McCarthy Building Company	4599	• Reimbursement of Clark County Permit Fees	\$56,140
McCarthy Building Company	4599	• Reduction of Landscaping from Original Design	\$(36,480)

REVIEW OF DELEGATED POWERS AND DUTIES:

Individual project contracts of less than \$1M each made by the LVCVA staff based upon authority granted to the CEO during the April 9, 2018 Board meeting, for the period of January 1, 2022 through March 31, 2022.

Contractor	LVCVA Contract No.	Item No.	Description	Agreed Upon Amount
NONE				

PUBLIC WORKS:

In compliance with N.R.S. 338.143 - 338.1446, we are providing the following list of projects meeting the definition of “public works” for the period of January 1, 2022 through March 31, 2022. The projects were previously approved in accordance with LVCVA policy; however, the quarterly report is required to be delivered to the governing body per NRS.

Contracts already approved by the LVCVA Board of Directors:

Award	Vendor	Amount	Description	Other Bids Received
2/8/22	TK Elevator Co	\$828,109	Elevator/Escalator Maintenance and Repair	<ul style="list-style-type: none"> • KONE • Southwest Elevator • Schindler Elevator

Contracts awarded between \$25,000 and \$249,999.99:

Award	Vendor	Amount	Description	Other Bids Received
2/11/22	ACCO Engineered Systems	\$137,350	HVAC Chiller Maintenance	<ul style="list-style-type: none"> • Mesa Energy • MMC Contractors
3/30/22	International Chemtex Corp	\$98,133	Cooling Tower Treatment and Testing Services	<ul style="list-style-type: none"> • Chemaqua • San Joaquin Chemicals • Global Treatment

Contracts awarded under \$25,000:

Award	Vendor	Amount	Description
1/26/22	Sunbelt Controls	\$16,600	<ul style="list-style-type: none"> • HVAC Temperature Systems Service Agreement
2/8/22	Clean Harbors Environmental	\$2,405	<ul style="list-style-type: none"> • Sand and Oil Receptors Cleanout
2/25/22	Architectural Design Signs	\$15,000	<ul style="list-style-type: none"> • Maintenance and Repairs to Neon and Electric Signs
3/2/22	R&K Concrete Cutting	\$10,000	<ul style="list-style-type: none"> • Concrete Repairs
3/4/22	Pope Technologies	\$15,000	<ul style="list-style-type: none"> • Fire Alarm Maintenance and Repair
3/7/22	Sunland Asphalt	\$4,775	<ul style="list-style-type: none"> • Restriping of Parking Lots
3/14/22	Southland Industries	\$10,896	<ul style="list-style-type: none"> • West Hall Fire Sprinkler Inspections and Repairs

USE OF CONSTRUCTION CONTRACT CONTINGENCY:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of the cumulative use of construction contract contingency amounts for the period of January 1, 2022 through March 31, 2022. These amounts are a component of the capital project budgets approved by the LVCVA Board of Directors. Contingency allowances were included in the project budgets to serve three core purposes: 1) to account for errors and omissions in the construction documents; 2) to modify or change the scope of the project, and; 3) to pay for unknown/unforeseen conditions. All the change orders presented below were within these criteria and were approved in compliance with the LVCVA’s delegation of authority policies.

Contractor	LVCVA Contract No.	Description	Agreed Upon Amount
NONE			

REVIEW OF DELEGATED POWERS AND DUTIES:

In compliance with Board Policy, 5.01 Article V Procurement and Disposition of Property, the following information is provided to inform you of contractual commitments of \$50,000 or greater, approved by LVCVA staff, otherwise not shown in this report, for the period of January 1, 2022 through March 31, 2022.


Contractor	Term	Agreed Upon Amount	Description
Ad Nova Communication	1/15/22 - 4/30/22	\$210,120	International Representation in Mexico
Hills Balfour Synergy	1/15/22 - 4/30/22	\$207,880	International Representation in United Kingdom
Aviareps Tourism	1/15/22 - 4/30/22	\$178,750	International Representation in Germany
Reach Global Marketing	1/15/22 - 4/30/22	\$164,900	International Representation in Canada
Sherman & Howard LLC	1/1/22 - 12/31/23	\$150,000	Bond And Disclosure Counsel Services
Korn Ferry US	2/18/22 - 6/30/22	\$140,000	Talent Acquisition Services
Nevada Museum of Art Inc.	3/1/22 12/31/26	\$125,000	Grant for the Seven Magic Mountains
Cintas	3/15/22 - 3/14/23	\$88,974	Uniform Rental Services
Trade Show Executive (TSE) Media Group	2/3/22	\$80,000	TSE 2022 Gold 100 Title Sponsorship
Clark County Fair & Rodeo	4/6/22 – 4/10/22	\$75,000	Sponsorship
NEOGOV	1/22/22 - 1/21/23	\$59,373	Subscription and Hosing Software Related to Human Resources Services
Shriners Hospitals for Children	2/3/22	\$50,000	East-West Shrine Bowl Event

*******END OF REPORT*******

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOARD OF DIRECTORS MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 10, 2022	ITEM NO. 6
TO:	BOARD OF DIRECTORS	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<div style="border: 1px solid black; padding: 2px;"> <small>DocuSigned by:</small>  <small>93337CA3F0304C0...</small> </div>
SUBJECT:	AUDIT COMMITTEE REPORT AND RECOMMENDATIONS	

RECOMMENDATION

The Audit Committee met on May 9, 2022, to discuss item A. The Audit Committee Chair will present a report to the Board of Directors.

The Audit Committee Chair will present a report and give the Committee's recommendations, if any, to the Board of Directors.

Item A. Resolution to Augment the Fiscal Year 2022 Budget

That the Board consider approval of the proposed budget augmentation and the adoption of the associated Resolution 2022-03 to augment the fiscal year (FY) 2022 General Fund budget.

For possible action.

FISCAL IMPACT

ITEM A

FY 2022 - General Fund:

Increase in budgeted resources:

Higher than anticipated (budgeted) revenues \$84,712,500

Increase in expenditures and transfers out:

Transfers Out (LVCCD Capital Fund) \$78,292,521

BOARD ACTION:	
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STEVE HILL
CEO/PRESIDENT

Las Vegas Convention and Visitors Authority Board of Directors Meeting
Agenda Documentation
Meeting Date: May 10, 2022
Subject: Audit Committee Report and Recommendations

PURPOSE AND BACKGROUND

Nevada Revised Statutes (NRS) 354.598005 identifies the procedures and requirements for augmenting or amending a local government's budget. Two sources of funds that may be considered for augmentation are either a beginning fund balance that is larger than budgeted, or revenues that are larger than originally budgeted. Both beginning fund balance and revenues qualify for fiscal year 2022 augmentation. Only revenues that are larger than originally budgeted are being used for this augmentation. The Audit Committee and Board approved an augmentation based on beginning fund balance in December 2021.

General Fund:

Fiscal year 2022 projected revenues exceed budget by \$84,712,500. This is primarily a result of room taxes and gaming fees, which are projected to be more than \$80,000,000 over budget.


Staff recommends augmenting \$78,292,521 of these available resources to the LVCCD Capital Fund for the necessary funding of the upcoming Phase Three renovation portion of the LVCCD project.

A \$20,207,479 LVCCD Capital Fund transfer was budgeted through augmentation in December 2021. This proposed augmentation, in addition to the December 2021 augmentation, brings the projected LVCCD Capital Fund transfer total to \$98,500,000 for FY 2022.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

AUDIT COMMITTEE MEETING

AGENDA DOCUMENTATION

MEETING DATE:	MAY 9, 2022	ITEM A
TO:	AUDIT COMMITTEE	
FROM:	ED FINGER CHIEF FINANCIAL OFFICER	<small>DocuSigned by:</small>  <small>93337CA3F6364C0...</small>
SUBJECT:	RESOLUTION TO AUGMENT THE FISCAL YEAR 2022 BUDGET	

RECOMMENDATION

That the Audit Committee consider recommending to the Board of Directors approval of the proposed budget augmentation and the adoption of the associated Resolution 2022-03 to augment the fiscal year (FY) 2022 General Fund budget.

For possible action.

FISCAL IMPACT

FY 2022 - General Fund:

Increase in budgeted resources:

Higher than anticipated (budgeted) revenues \$84,712,500

Increase in expenditures and transfers out:

Transfers Out (LVCCD Capital Fund) \$78,292,521

COMMITTEE ACTION:	
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STEVE HILL
CEO/PRESIDENT

PURPOSE AND BACKGROUND

Nevada Revised Statutes (NRS) 354.598005 identifies the procedures and requirements for augmenting or amending a local government's budget. Two sources of funds that may be considered for augmentation are either a beginning fund balance that is larger than budgeted, or revenues that are larger than originally budgeted. Both beginning fund balance and revenues qualify for fiscal year 2022 augmentation. Only revenues that are larger than originally budgeted are being used for this augmentation. The Audit Committee and Board approved an augmentation based on beginning fund balance in December 2021.

Las Vegas Convention and Visitors Authority Audit Committee Meeting
Agenda Documentation
Meeting Date: May 9, 2022
Subject: Resolution to Augment the Fiscal Year 2022 Budget

General Fund:

Fiscal year 2022 projected revenues exceed budget by \$84,712,500. This is primarily a result of room taxes and gaming fees, which are projected to be more than \$80,000,000 over budget.

Staff recommends augmenting \$78,292,521 of these available resources to the LVCCD Capital Fund for the necessary funding of the upcoming Phase Three renovation portion of the LVCCD project.

A \$20,207,479 LVCCD Capital Fund transfer was budgeted through augmentation in December 2021. This proposed augmentation, in addition to the December 2021 augmentation, brings the projected LVCCD Capital Fund transfer total to \$98,500,000 for FY 2022.

RESOLUTION No. 2022-03

RESOLUTION TO AUGMENT BUDGET OF THE
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
FOR THE 2022 FISCAL YEAR

WHEREAS, the resources of certain funds of the Las Vegas Convention and Visitors Authority have now been determined to be higher than budgeted on July 1, 2021,

WHEREAS, the revenues and other sources in the General Fund were budgeted to be \$273,943,000 and is now projected to be \$358,655,500, and

WHEREAS, there is a need to increase appropriations for the purpose of establishing funding for expenditures and other uses in the current year as follows:

	Revenues and Other Sources	Expenditures and Other Uses
GENERAL FUND:		
Projected revenue in excess of budget	\$ 84,712,500	\$ -
Transfer to LVCCD Capital Projects Fund	-	78,292,521
Increase in Projected Ending Fund Balance		6,419,979
TOTAL GENERAL FUND	<u><u>\$ 84,712,500</u></u>	<u><u>\$ 84,712,500</u></u>

NOW THEREFORE, IT IS HEREBY RESOLVED, that the Board of Directors of the LVCVA shall amend its fiscal year 2022 budget by appropriating \$78,292,521 for use in the General Fund, thereby increasing appropriations from \$305,346,122 to \$383,638,643.

PASSED AND ADOPTED this 10th day of May, 2022, by the following vote:

Those Voting Aye: _____

Those Voting Nay: _____

Those Abstaining: _____

Those Absent: _____

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

By _____
JOHN MARZ
CHAIR

ATTEST:

SCOTT DEANGELO
TREASURER

2022 BOARD OF DIRECTORS REGULAR MEETING SCHEDULE



JANUARY

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
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FEBRUARY

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MARCH

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APRIL

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MAY

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JUNE

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JULY

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AUGUST

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NOVEMBER

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DECEMBER

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- Regular meetings of the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors (Board) are scheduled for the second Tuesday of each month at 9 a.m., or at the call of the chair.
- All Board meetings of the LVCVA are open to the general public.
- Per NRS 354.596(4): The public hearing on the tentative budget must be held by the governing body not sooner than the third Monday in May and not later than the last day in May.
- Agendas and approved minutes of the Board meetings are posted on the LVCVA website at: www.lvcva.com/agenda.
- Most meetings are held at the Las Vegas Convention Center in the Board Room at 3150 Paradise Road, Las Vegas, Nevada 89109. Locations of meetings are subject to change.

REGULAR MEETINGS

January	11	May	10	September	13
February	8	June	14	October	11
March	8	July	12	November	8
April	12	August	9	December	13

COMMITTEE MEETINGS/OTHER

Marketing Committee Meeting – January 24
 Audit Committee Meeting – May 9
 Joint Meeting of the LVCCD Committee & Oversight Panel – May 11
 Public Hearing on the Budget – May 23
 Compensation Committee Meeting – June 9



Committees of the LVCVA Board of Directors

AUDIT COMMITTEE

Mayor Kiernan McManus, Chair
Commissioner Michael Naft, Vice Chair
Councilwoman Pamela Goynes-Brown
Ms. Mary Beth Sewald
Mr. Steve Thompson
Councilman Brian Wursten

COMPENSATION COMMITTEE

Mr. Anton Nikodemus, Chair
Ms. Mary Beth Sewald, Vice Chair
Mr. Scott DeAngelo
Councilwoman Michele Fiore
Commissioner Michael Naft

POLICY COMMITTEE

Ms. Jan Jones Blackhurst, *Chair*
Councilwoman Pamela Goynes-Brown, Vice Chair
Mayor Carolyn Goodman
Mr. Brian Gullbrants
Mayor Kiernan McManus

LVCVA REPRESENTATIVES ON THE LAS VEGAS EVENTS BOARD OF DIRECTORS

Commissioner Jim Gibson
Mayor Carolyn Goodman

LVCCD COMMITTEE

Commissioner Jim Gibson, Chair
Mr. Anton Nikodemus, Vice Chair
Mayor Carolyn Goodman
Ms. Jan Jones Blackhurst
Councilman John Marz
Commissioner Michael Naft
Mr. Steve Thompson

MARKETING COMMITTEE

Mr. Scott DeAngelo, Chair
Mr. Anton Nikodemus, Vice Chair
Councilwoman Pamela Goynes-Brown
Mr. Brian Gullbrants
Ms. Jan Jones Blackhurst
Councilman John Marz
Ms. Mary Beth Sewald