

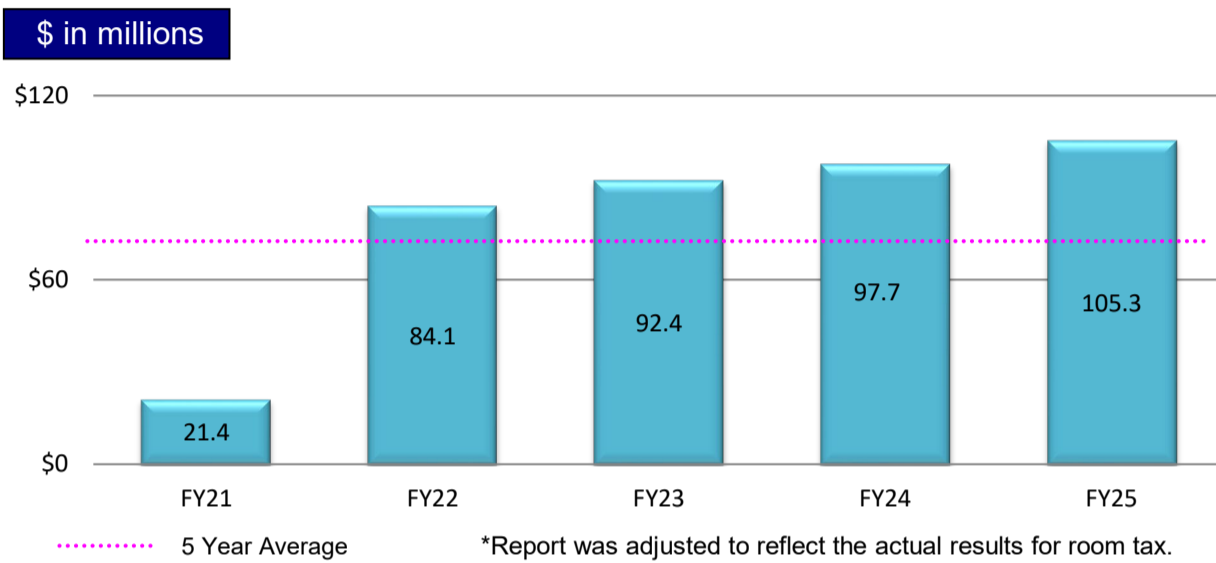


BUDGET AND STATISTICAL REPORT

September FY 2025

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU SEPTEMBER 2024



OPERATING REVENUES INCLUDE:

- * Room Taxes
- * Gaming Fees
- * Facility Charges for services
- * Interest Earnings

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are 7.8% higher than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are 9.9% higher than last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of \$147.78 is 10.1% higher than last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of 81.8% decreased 0.5% compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is 133,085 and is 0.2% lower from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first three months of FY 2025 and a summary of the first fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date are 9.9% higher than the prior year. ADR continues to compare higher than prior year although occupancy rate has slightly decreased for the current fiscal year-to-date when compared to last year.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. Year to-date effective rate of return was 4.05%. The investment report, included herein, was prepared by Meeder, the LVCVA's investment portfolio manager.

**Statement of Sources & Uses of Funds
For the Period Ending September 30, 2024 (a)**

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	86,217,096	78,477,056	10%	361,400,000	24%	384,087,019
LVCC Revenue						
Facility Use	7,489,123	7,767,907	-4%	37,578,700	20%	38,210,192
Ancillary	3,979,501	4,028,434	-1%	27,346,900	15%	33,503,907
Other ^(c)	1,167,037	729,789	60%	6,966,400	17%	10,867,541
Monorail ^(b)	6,497,233	6,717,284	-3%	27,655,000	23%	31,242,931
Total Revenues	\$ 105,349,990	\$ 97,720,470	8%	\$ 460,947,000	23%	\$ 497,911,590
EXPENDITURES						
General Government	5,703,715	6,226,980	-8%	24,464,400	23%	20,092,774
Marketing						
Advertising	26,275,359	22,330,038	18%	103,575,000	25%	105,577,524
Sales	3,305,966	9,050,675	-63%	15,307,300	22%	16,872,890
Marketing	3,938,419	3,679,241	7%	24,922,800	16%	18,261,667
Special Events	7,108,799	8,896,050	-20%	47,970,200	15%	64,039,802
Operations	17,822,245	16,923,808	5%	79,919,000	22%	72,908,168
Collection Allocation ^(b)	8,621,710	7,847,706	10%	25,000,000	34%	25,000,000
Other ^(d)	-	-	0%	-	0%	1,118,139
Total Expenditures	\$ 72,776,213	\$ 74,954,498	-3%	\$ 321,158,700	23%	\$ 323,870,964
EXCESS (DEFICIENCY) OF REVENUES	\$ 32,573,777	\$ 22,765,972	43%	\$ 139,788,300	23%	\$ 174,040,626
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(55,167,290)	(48,875,194)	13%	(136,365,178)	40%	(153,478,701)
Transfers from Other Funds	42,620	57,404	-26%	876,000	5%	1,173,317
Proceeds - Sale of Capital Assets	-	-	0%	25,000	0%	53,043
Issuance of Lease Obligation	-	-	0%	-	0%	710,287
Total Sources & (Uses)	\$ (55,124,670)	\$ (48,817,790)	13%	\$ (135,464,178)	41%	\$ (151,542,054)
NET CHANGE IN FUND BALANCE	\$ (22,550,893)	\$ (26,051,818)	13%	\$ 4,324,122	-522%	\$ 22,498,572

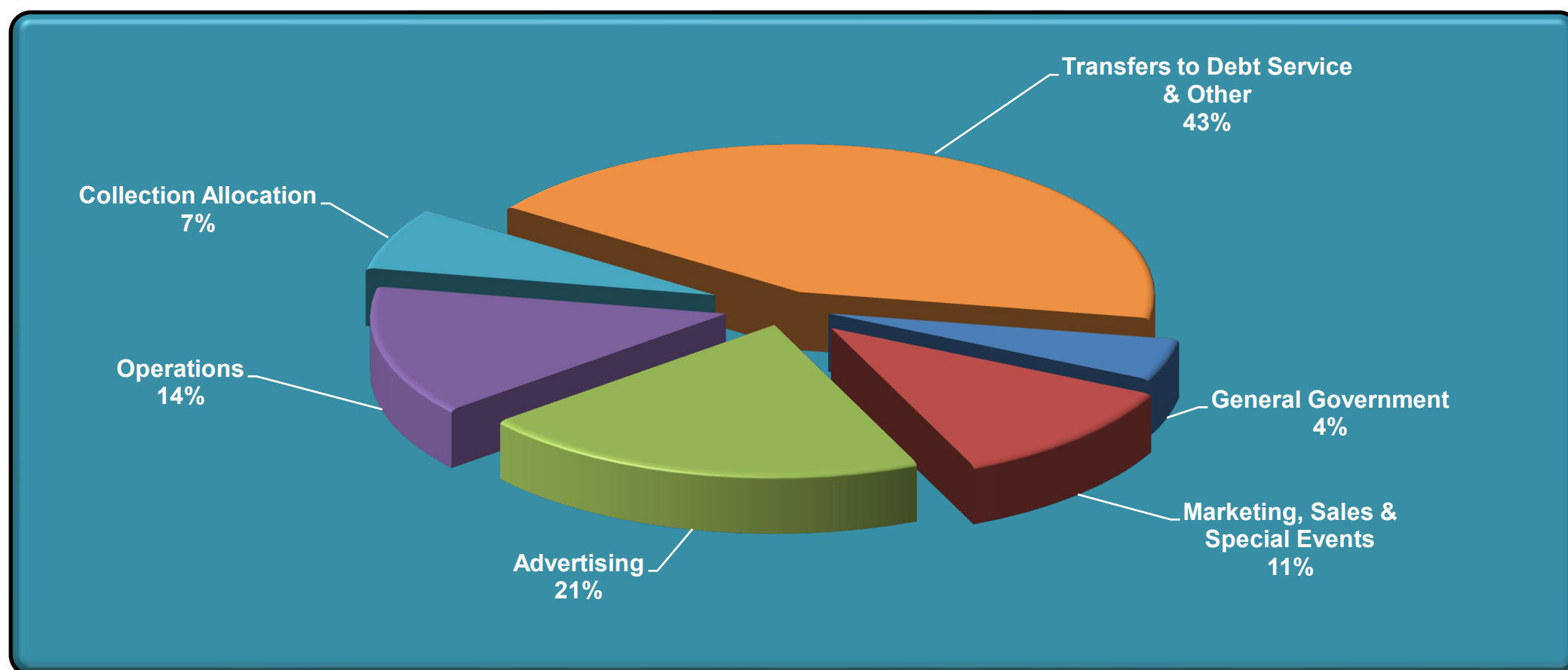
(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at September 30, 2024 to reflect actual room tax and gaming fees, while the general ledger reports estimates for the quarter.

(c) Other includes interest and other charges and fees. Not adjusted for fair market value.

(d) Other includes capital outlay and debt service.

YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



ROOM TAX: FY 2024 ACTUAL TO FY 2025 ACTUAL (a)

Month		FY 2024		FY 2025		Variation							
Activity	Received					Month	YTD	% Month		% YTD			
Jun	Aug	\$	26,248,647	\$	28,999,138	\$	2,750,491	\$	2,750,491	10.5%	↑	10.5%	↑
Jul	Sep		26,763,772		28,225,045	\$	1,461,273	\$	4,211,764	5.5%	↑	7.9%	↑
Aug	Oct		25,161,828		28,654,284	\$	3,492,456	\$	7,704,220	13.9%	↑	9.9%	↑
Sep	Nov		32,019,031										
Oct	Dec		40,412,231										
Nov	Jan		35,785,864										
Dec	Feb		27,025,624										
Jan	Mar		31,948,999										
Feb	Apr		37,749,978										
Mar	May		32,467,476										
Apr	Jun		31,549,405										
May	Jul		35,537,420										
		\$	382,670,274	\$	85,878,467								

(a) Totals may not foot due to rounding.

YEAR-TO-DATE ROOM TAX
 Compared to Prior Years

\$ in Millions

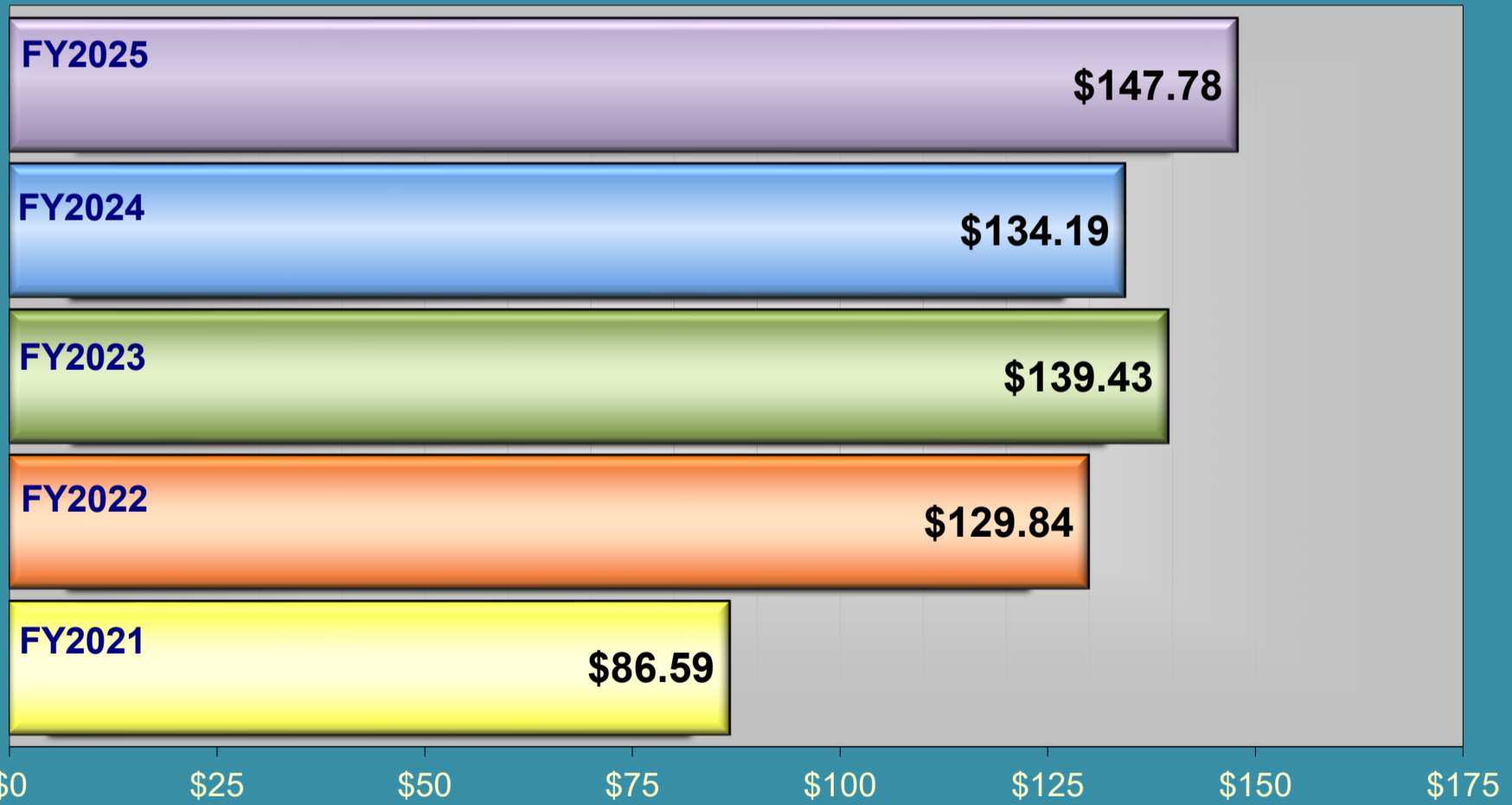


CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2024 ACTUAL TO FY 2025 ACTUAL

	High	High Year	FY 2024	FY 2025	Variation			
					Month		YTD	
June	\$ 148.09	2025	\$ 134.98	\$ 148.09	9.7%	↑	9.7%	↑
July	143.08	2025	133.43	143.08	7.2%	↑	8.5%	↑
August	152.17	2025	134.16	152.17	13.4%	↑	10.1%	↑
September	171.24	2024	171.24					
October	197.26	2024	197.26					
November	193.65	2024	193.65					
December	143.73	2024	143.73					
January	169.74	2024	169.74					
February	200.65	2024	200.65					
March	184.04	2023	158.44					
April	160.30	2024	160.30					
May	174.38	2024	174.38					
Average			\$ 164.33	\$ 147.78				

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.

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

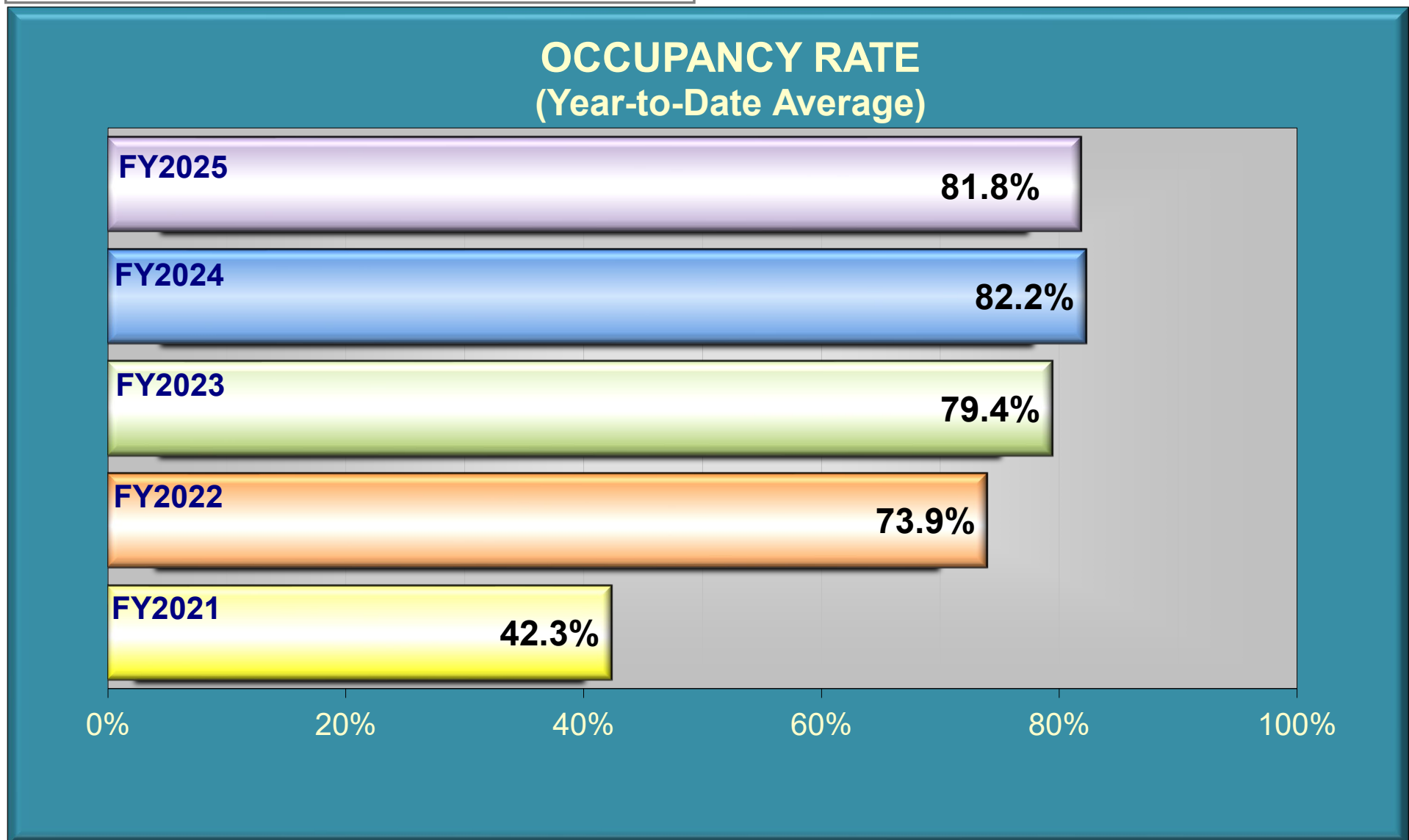


OCCUPANCY RATE: FY 2024 ACTUAL TO FY 2025 ACTUAL

	High ⁽¹⁾	High Year ⁽¹⁾	FY 2024			FY 2025			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.	
								Month		Month		
June	91.5%	2017	162,178	84.1%	136,392	164,182	83.7%	137,420	-0.5%	↓	0.8%	↑
July	92.5%	2018	162,057	84.1%	136,290				-2.1%	↓	-1.7%	↓
August	89.6%	2008	162,253	78.5%	127,369				1.1%	↑	0.4%	↑
September	90.4%	2017	162,341	80.8%	131,172							
October	90.8%	2016	162,631	85.5%	139,050							
November	86.2%	2020	162,641	79.7%	129,625							
December	82.3%	2020	165,004	77.4%	127,713							
January	84.0%	2008	166,442	76.8%	127,827							
February	87.5%	2008	166,532	82.0%	136,556							
March	91.6%	2017	166,576	83.5%	139,091							
April	89.6%	2018	165,148	83.6%	138,064							
May	89.4%	2015	164,438	84.2%	138,457							
Average				81.7%	133,967		81.8%	133,085	-0.5%	↓	-0.2%	↓

(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)

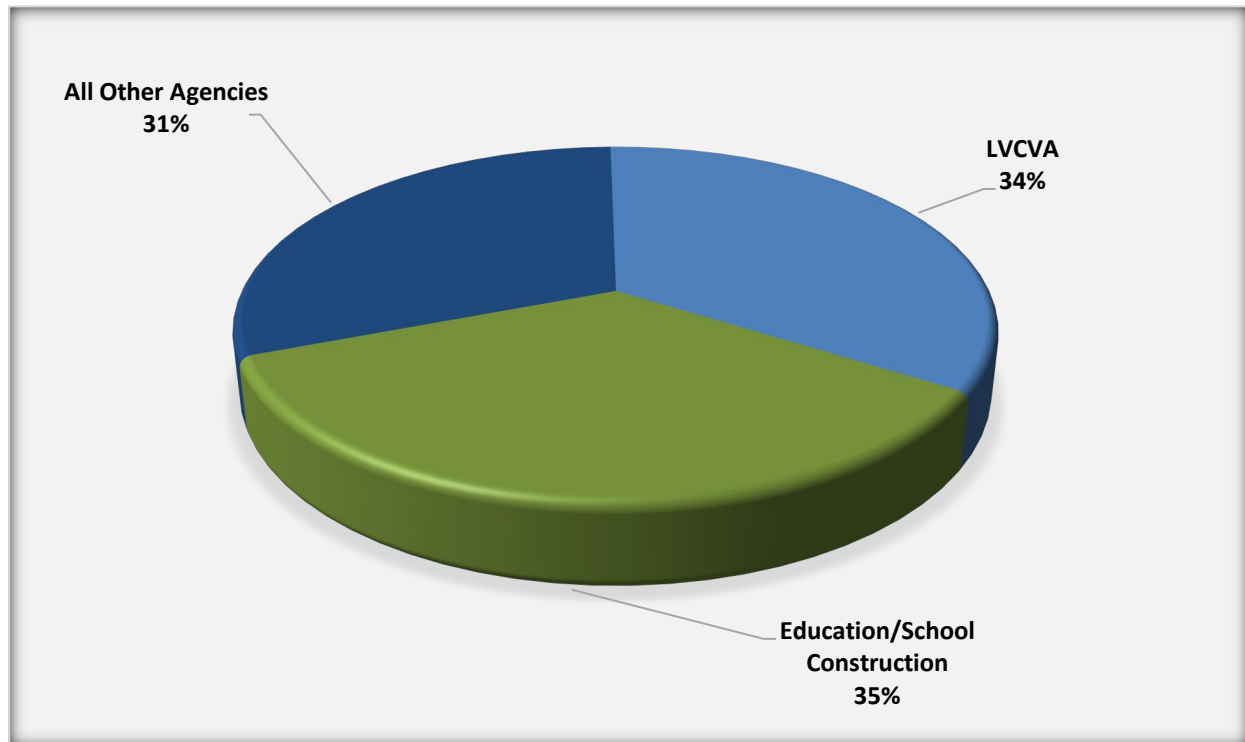


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2025

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 347,266,382	34.2%
4 - 5% distributed to LVCVA	\$ 360,000,000		
SB 1 - restricted for LVCCD Activities	37,080,000		
(Less: Collection Allocation Paid to Entities)	(25,000,000)		
(Less: Debt Service for Transportation)	(24,813,618)		
Portion Distributed to Entity / Jurisdiction		106,193,200	10.5%
1 - 2% Room Tax Retained by Entity	81,193,200		
Collection Allocation to Entities	25,000,000		
State of Nevada Schools (3%)		227,000,000	22.4%
Clark County School District (1 5/8%)		130,000,000	12.8%
Clark County Transportation (1%)		85,000,000	8.4%
Stadium Authority (.88%)		62,000,000	6.1%
State General Fund - Tourism (3/8%) ⁽¹⁾		31,790,000	3.1%
Nevada Department of Transportation		24,813,618	2.4%
TOTAL 12% - 13.38% ROOM TAX		\$ 1,014,063,200	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 September 30, 2024 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	8,903,526	37,080,000	24%	(28,176,474)	39,454,316
Other ^(c)	8,939,006	137,000,000	7%	(128,060,994)	20,402,987
<i>Total Revenues</i>	\$ 17,842,532	\$ 174,080,000	10%	\$ (156,237,468)	\$ 59,857,303
EXPENDITURES					
Construction WIP	\$ 61,831,173	\$ 380,680,000	16%	\$ 318,848,827	\$ 205,139,136
Bond issuance costs	-	-	0%	-	694,406
<i>Total Expenditures</i>	\$ 61,831,173	\$ 380,680,000	16%	\$ 318,848,827	\$ 205,833,542
EXCESS (DEFICIENCY) OF REVENUES	\$ (43,988,641)	\$ (206,600,000)	21%	\$ 162,611,359	\$ (145,976,239)
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	19,500,000	42,500,000	46%	(23,000,000)	55,000,000
Transfers In - Collection Allocation	-	11,140,000	0%	(11,140,000)	13,408,702
Transfers In - LVCCD Debt Service Fund	40,396	593,200	7%	(552,804)	901,416
Bond Proceeds	-	-	0%	-	150,000,000
Bond Premiums (net of discount)	-	-	0%	-	14,645,528
Trans Out - LVCCD Debt	(15,724,578)	(62,898,314)	25%	47,173,736	(61,918,050)
<i>Total Other Financing Sources & (Uses)</i>	\$ 3,815,818	\$ (8,665,114)	-44%	\$ 12,480,932	\$ 172,037,596
NET CHANGE IN FUND BALANCE	\$ (40,172,823)	\$ (215,265,114)	19%	\$ 175,092,291	\$ 26,061,357

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at September 30, 2024 to reflect actual room tax, while the general ledger reports estimates for the quarter.

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

Finance Comments:

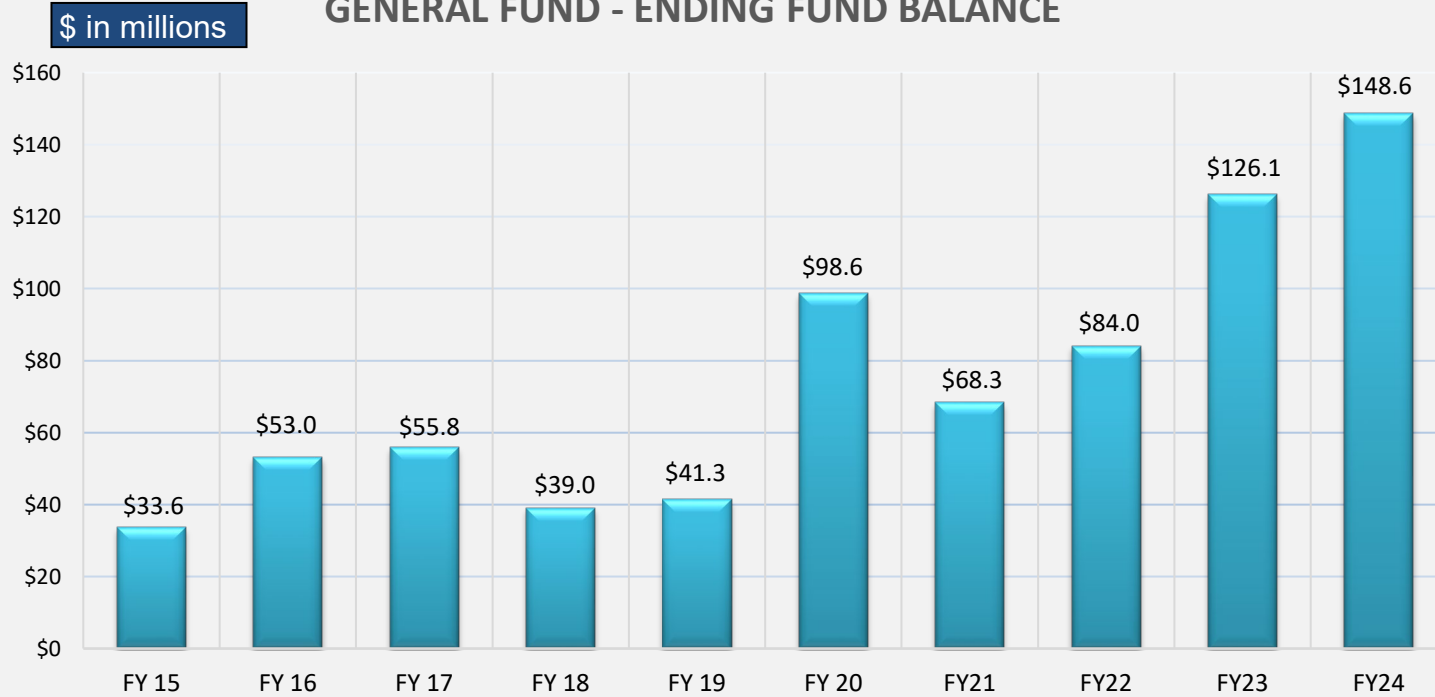
The Las Vegas Convention Center District (LVCCD) Capital Fund was created as a result of the passage of Senate Bill 1 (SB1), in the 30th Special Session of the Nevada Legislature, providing for a one-half of one percent (0.5%) increase to transient lodging tax. The revenues are legislatively restricted 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.

FUND BALANCE - LVCVA GENERAL FUND

The ending fund balance for FY 2024 represents 45.9% of operating expenditures. LVCVA policy established a goal of an ending balance between 4% - 16% of operating expenditures.

The LVCVA fund balance is in compliance with internal policies and Nevada Revised Statutes governing State and Local governments.

GENERAL FUND - ENDING FUND BALANCE



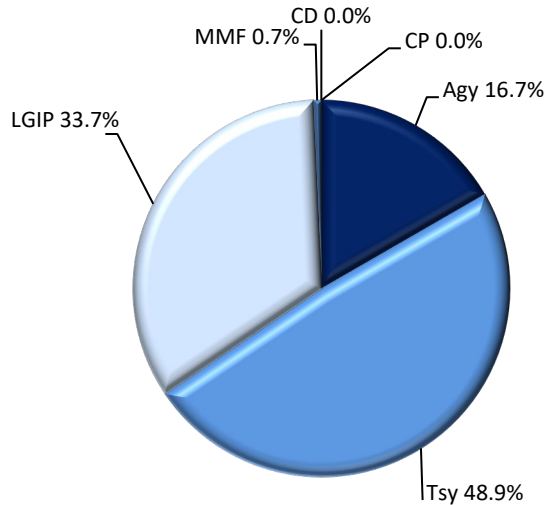
10 Year Average Percentage of Ending Fund Balance to Operating Expenses: 34.0%



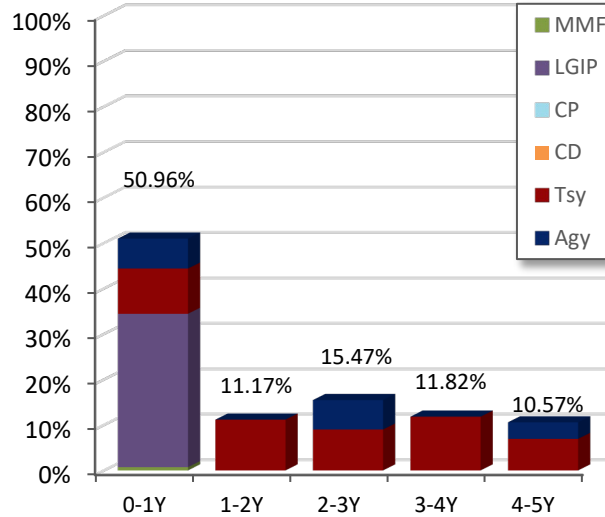
M E E D E R
PUBLIC FUNDS

Monthly Investment Report
Las Vegas Convention and Visitors Authority
Total Portfolio
September 2024

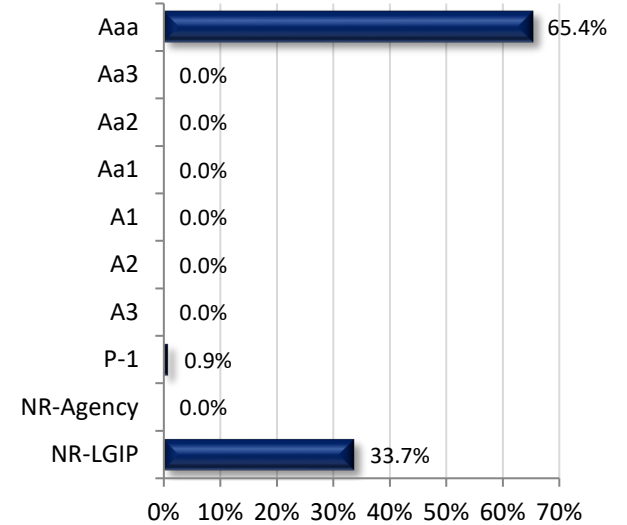
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

ACCOUNT SUMMARY

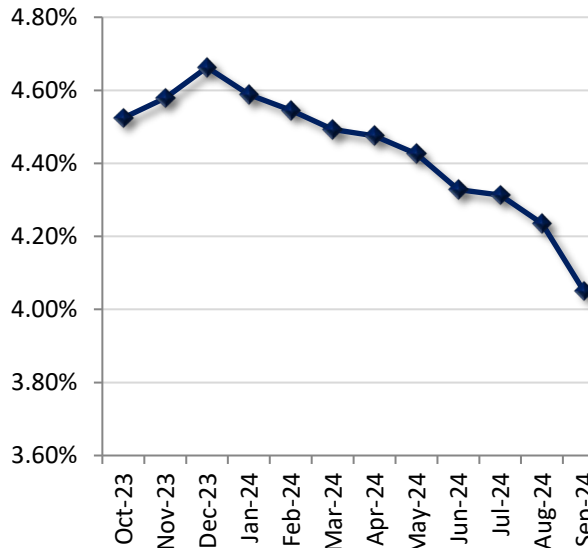
	9/30/24	8/31/24
Market Value	\$602,330,942	\$610,577,489
Book Value	\$600,442,586	\$610,394,965
Variance	\$1,888,356	\$182,524
Par Value	\$605,338,193	\$614,476,294
Net Asset Value	\$100.314	\$100.030
Avg Weighted Yield	4.05%	4.24%
Years to Maturity	1.53	1.25
Effective Duration	1.43	1.17

*Book Value is Amortized

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

Per Book Value

MONTH-END PORTFOLIO BOOK YIELD



NR: Not Rated

TOP ISSUERS

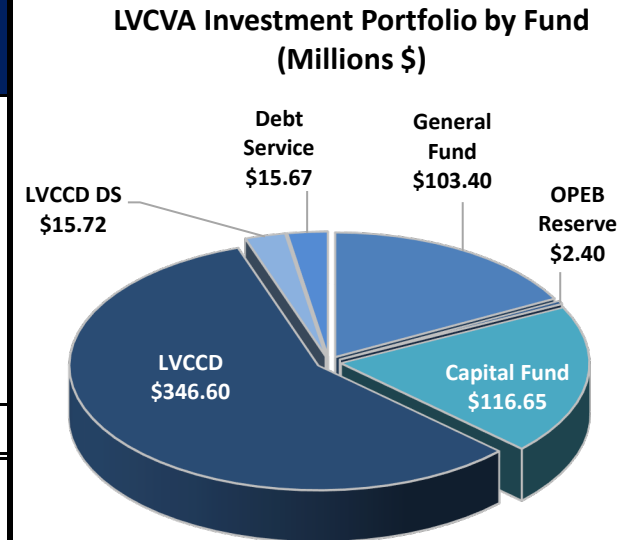
Issuer	% Portfolio
U.S. Treasury	48.9%
NV LGIP	33.7%
FFCB	10.9%
FHLB	2.2%
FNMA	2.0%
FHLMC	1.6%
AllSpring Govt MMF	0.7%

Per Book Value

Portfolio As Of September 30, 2024

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 Dep/MMF	Commercial Paper	CD	LGIP	Total
General Fund	\$ 82,935,568	3,464,511	\$ -	\$ -	\$ 16,995,212	\$103,395,290
OPEB Reserve	1,997,472	31,578	-	-	368,558	2,397,608
Capital Fund	71,569,433	583,406	-	-	44,500,853	116,653,691
LVCCD	237,159,921	173,971	-	-	109,264,884	346,598,776
LVCCD Debt Service	-	-	-	-	15,724,578	15,724,578
Debt Service Funds	-	-	-	-	15,672,643	15,672,643
Totals	\$393,662,393	\$ 4,253,466	\$ -	\$ -	\$202,526,727	\$600,442,586
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	65.6%	0.7%	0.0%	0.0%	33.7%	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.

Investment Policy Compliance

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 1.53 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 48.9%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 16.7%
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: 0.7%
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: 0.0%
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: 0.0%
LGIP	50% sector limit	*Yes: 33.7%
Deposits and Repo	40% sectors limit, repo max maturity of 7 days, repo collateralized at 102% of market value	Yes: 0.0%

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