

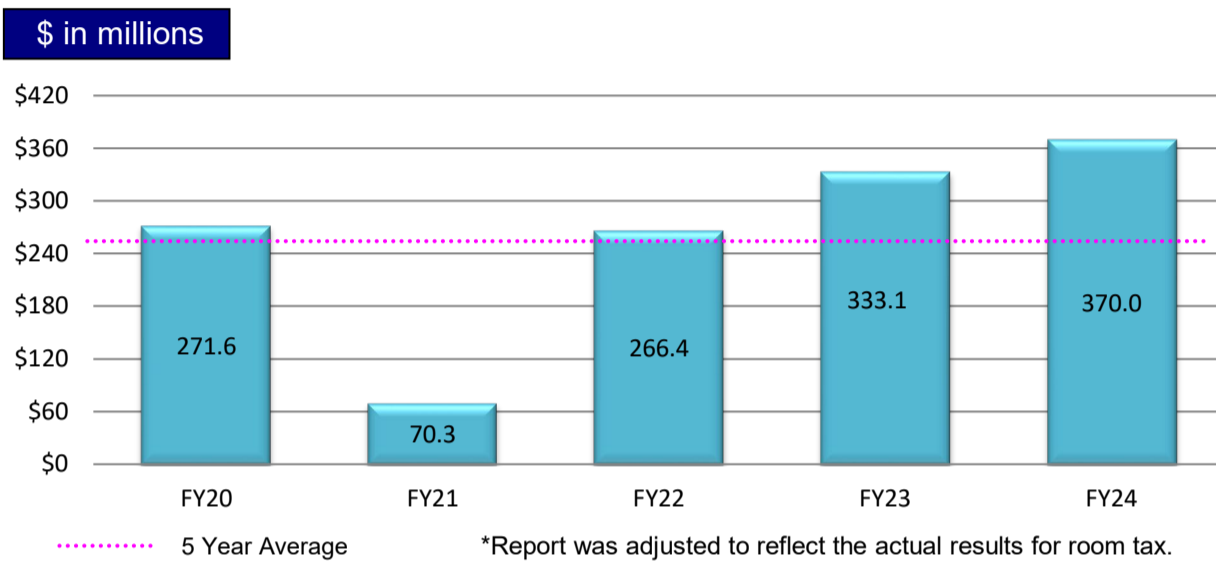


# BUDGET AND STATISTICAL REPORT

## March FY 2024

### GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

#### YEAR TO DATE - THRU MARCH 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 11.1% higher than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are 10.1% higher than last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of \$164.32 is 6.9% higher than last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of 81.0% increased 1.6% compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is 132,444 and has grown 2.8% from last year. (Pg. 5)

### FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2024 and a summary of the third fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date are 10.1% higher than the prior year. Both ADR and occupancy rate are higher for the current fiscal year-to-date, compared to last year.

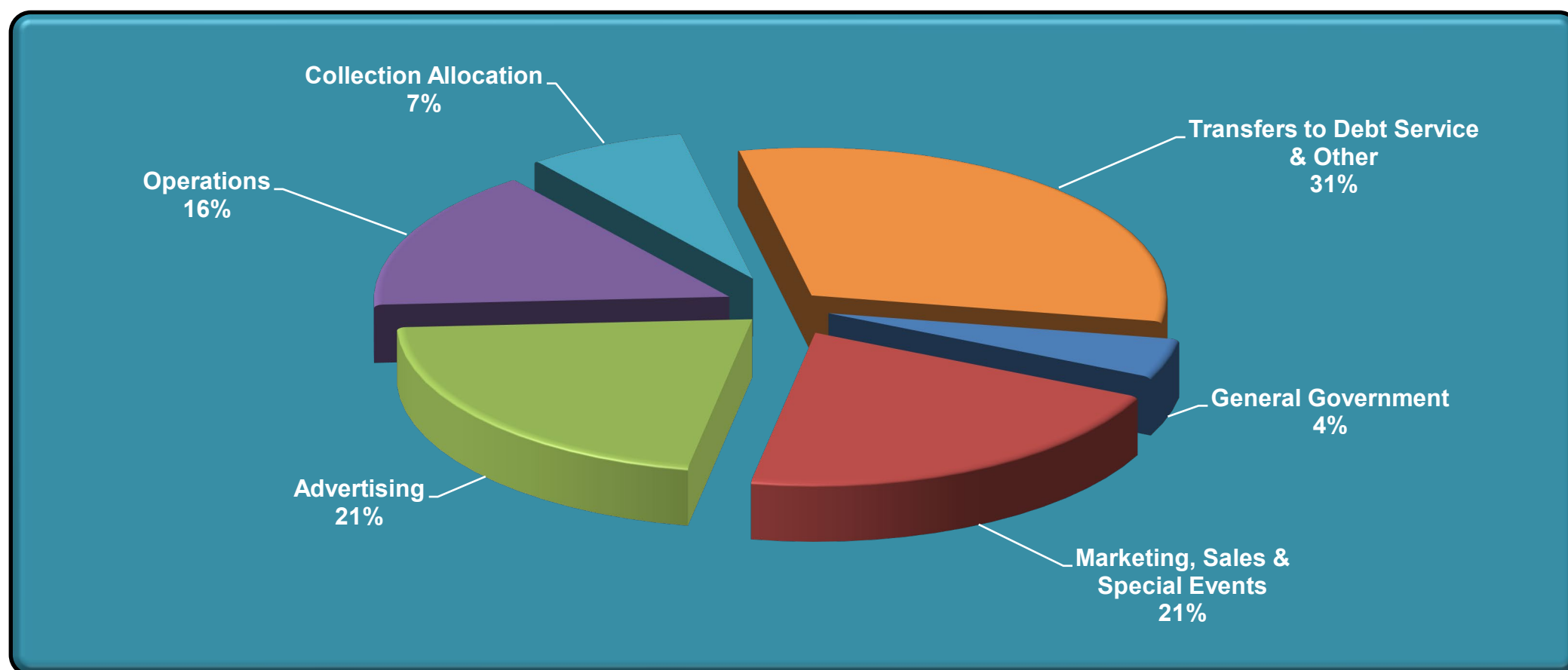
The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. Year to-date effective rate of return was 4.49%. The investment report, included herein, was prepared by Meeder, the LVCVA's investment portfolio manager.

**Statement of Sources & Uses of Funds**  
**For the Period Ending March 31, 2024 (a)**

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
<b>REVENUES</b>						
Room Tax & Gaming Fees <sup>(b)</sup>	284,193,581	258,200,194	10%	351,400,000	81%	355,324,940
LVCC Revenue						
Facility Use	31,059,905	31,559,966	-2%	34,644,000	90%	37,468,219
Ancillary	24,567,706	21,881,683	12%	24,045,000	102%	29,599,039
Other <sup>(c)</sup>	6,276,606	3,131,753	100%	8,230,000	76%	12,599,376
Monorail <sup>(b)</sup>	23,897,587	18,365,446	30%	23,500,000	102%	25,154,208
<b>Total Revenues</b>	<b>\$ 369,995,385</b>	<b>\$ 333,139,042</b>	<b>11%</b>	<b>\$ 441,819,000</b>	<b>84%</b>	<b>\$ 460,145,782</b>
<b>EXPENDITURES</b>						
General Government	14,630,193	12,334,214	19%	23,445,000	62%	17,320,029
Marketing						
Advertising	73,723,512	65,394,596	13%	104,635,000	70%	92,491,982
Sales	14,837,197	5,110,836	190%	18,300,000	81%	6,964,828
Marketing	11,939,393	12,344,786	-3%	22,080,000	54%	17,770,337
Special Events	45,695,288	16,749,735	173%	69,881,130	65%	23,624,955
Operations	53,175,712	46,926,565	13%	76,322,000	70%	65,317,491
Collection Allocation <sup>(b)</sup>	25,000,000	25,000,000	0%	25,000,000	100%	25,000,000
Other <sup>(d)</sup>	-	-	0%	-	0%	812,048
<b>Total Expenditures</b>	<b>\$ 239,001,295</b>	<b>\$ 183,860,732</b>	<b>30%</b>	<b>\$ 339,663,130</b>	<b>70%</b>	<b>\$ 249,301,670</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>	<b>\$ 130,994,090</b>	<b>\$ 149,278,310</b>	<b>-12%</b>	<b>\$ 102,155,870</b>	<b>128%</b>	<b>\$ 210,844,112</b>
<b>OTHER FINANCING SOURCES &amp; (USES)</b>						
Transfers to Other Funds	(107,858,629)	(146,664,178)	-26%	(150,210,000)	72%	(170,241,372)
Transfers from Other Funds	613,541	368,320	67%	660,000	93%	869,956
Proceeds - Sale of Capital Assets	51,091	28,249	81%	25,000	204%	30,805
Issuance of Lease Obligation	-	-	0%	-	0%	575,535
<b>Total Sources &amp; (Uses)</b>	<b>\$ (107,193,997)</b>	<b>\$ (146,267,609)</b>	<b>-27%</b>	<b>\$ (149,525,000)</b>	<b>72%</b>	<b>\$ (168,765,076)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 23,800,093</b>	<b>\$ 3,010,701</b>	<b>691%</b>	<b>\$ (47,369,130)</b>	<b>-50%</b>	<b>\$ 42,079,036</b>

(a) Using the modified accrual basis of accounting.  
(b) Report has been adjusted from the general ledger at March 31, 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**



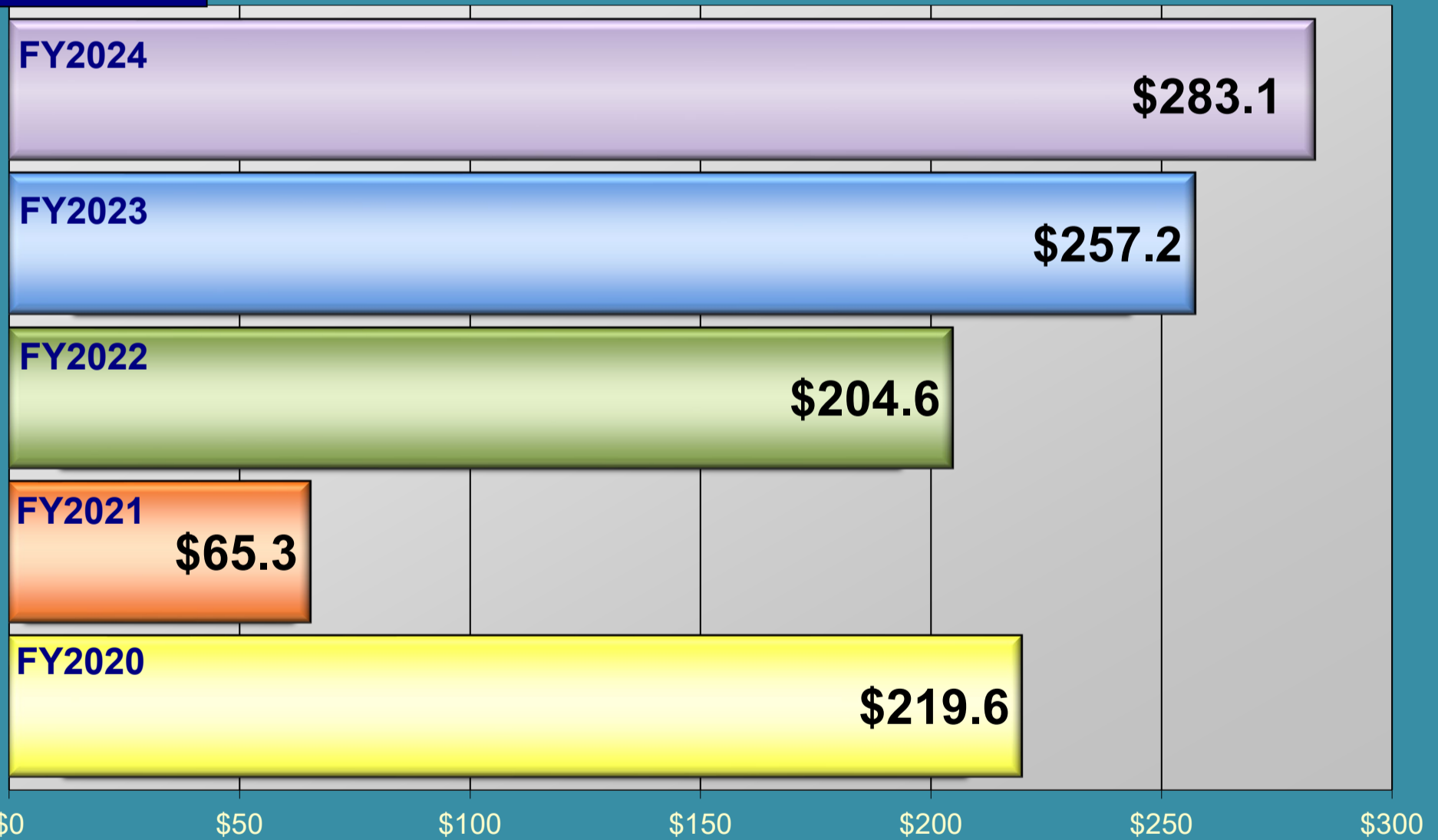
**ROOM TAX: FY 2023 ACTUAL TO FY 2024 ACTUAL (a)**

Month				Variation			
Activity	Received	FY 2023	FY 2024	Month	YTD	% Month	% YTD
Jun	Aug	\$ 27,029,376	\$ 26,248,647	\$ (780,729)	\$ (780,729)	-2.9%	-2.9%
Jul	Sep	27,162,417	26,763,772	(398,645)	(1,179,374)	-1.5%	-2.2%
Aug	Oct	24,000,143	25,161,828	1,161,685	(17,689)	4.8%	0.0%
Sep	Nov	29,610,869	32,019,031	2,408,162	2,390,473	8.1%	2.2%
Oct	Dec	36,892,087	40,412,231	3,520,144	5,910,617	9.5%	4.1%
Nov	Jan	29,818,187	35,785,864	5,967,678	11,878,294	20.0%	6.8%
Dec	Feb	26,125,128	27,025,624	900,496	12,778,790	3.4%	6.4%
Jan	Mar	31,151,504	31,948,999	797,495	13,576,285	2.6%	5.9%
Feb	Apr	25,423,013	37,749,978	12,326,965	25,903,250	48.5%	10.1%
Mar	May	38,013,837					
Apr	Jun	27,946,600					
May	Jul	30,782,562					
		<b>\$ 353,955,723</b>	<b>\$ 283,115,974</b>				

(a) Totals may not foot due to rounding.

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

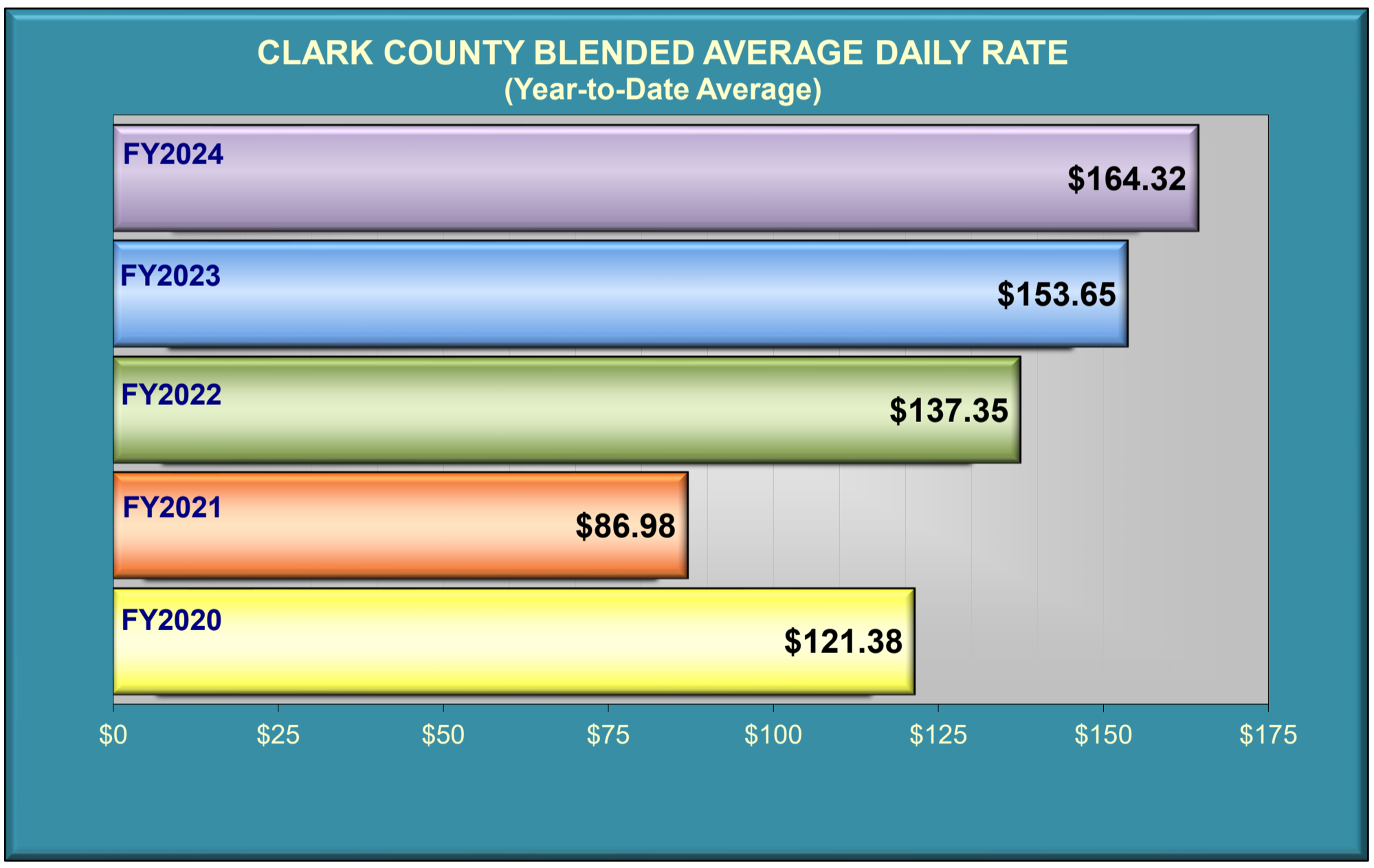
\$ in Millions



**CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL**

	High	High Year	FY 2023	FY 2024	Variation			
					Month		YTD	
June	\$ 144.53	2023	\$ 144.53	\$ 134.98	-6.6%	↓	-6.6%	↓
July	139.12	2023	139.12	\$ 133.43	-4.1%	↓	-5.4%	↓
August	134.65	2023	134.65	\$ 134.16	-0.4%	↓	-3.8%	↓
September	171.24	2024	158.91	\$ 171.24	7.8%	↑	-0.6%	↓
October	197.26	2024	181.61	\$ 197.26	8.6%	↑	1.6%	↑
November	193.65	2024	164.07	\$ 193.65	18.0%	↑	4.5%	↑
December	143.73	2024	143.68	\$ 143.73	0.0%	↑	3.9%	↑
January	169.74	2024	169.66	\$ 169.74	0.0%	↑	3.4%	↑
February	200.65	2024	146.61	\$ 200.65	36.9%	↑	6.9%	↑
March	184.04	2023	184.04					
April	159.97	2022	146.09					
May	161.02	2022	155.88					
<b>Average</b>			<b>\$ 155.74</b>	<b>\$ 164.32</b>				

**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.



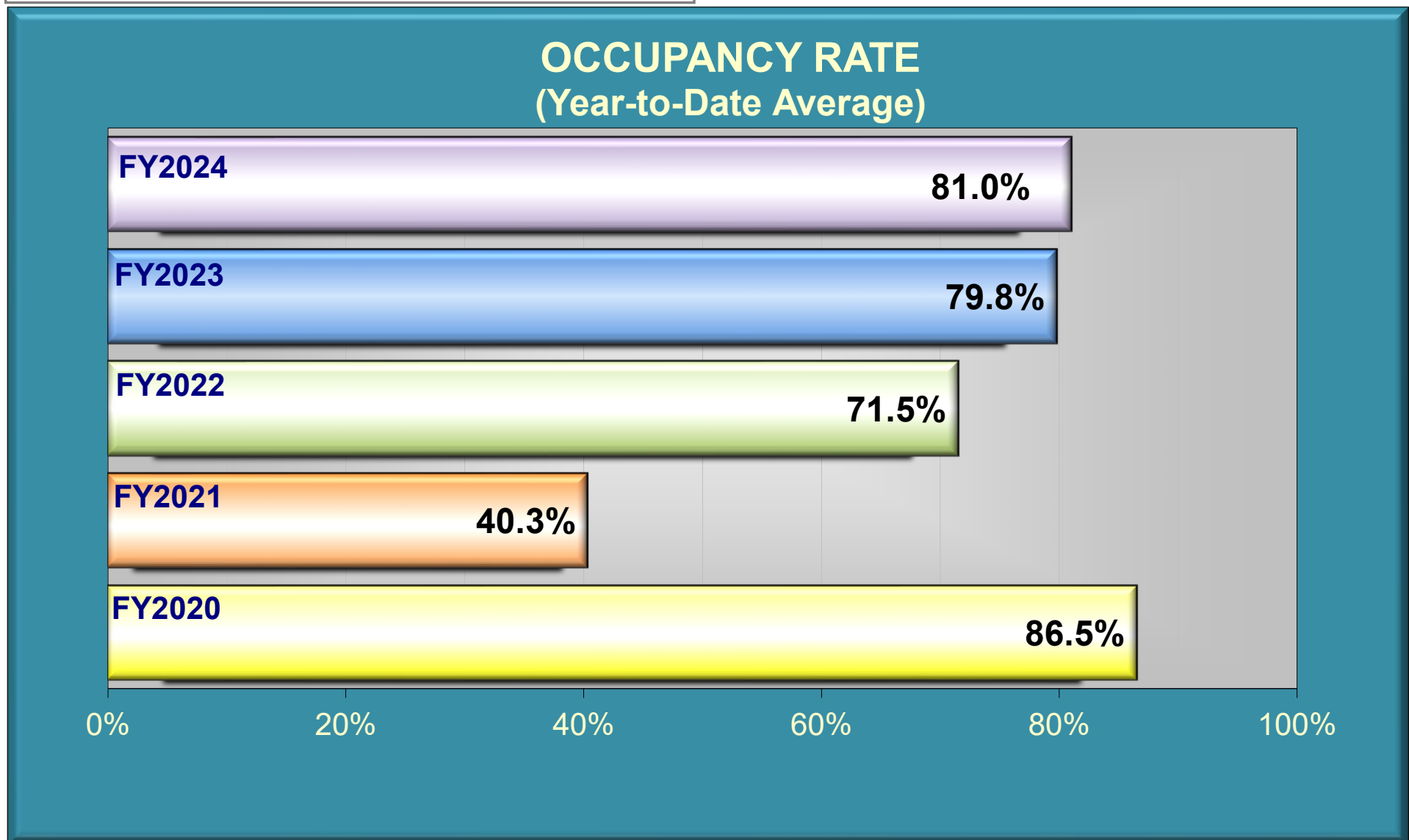


**OCCUPANCY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL**

	High <sup>(1)</sup>	High Year <sup>(1)</sup>	FY 2023			FY 2024			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	161,801	81.1%	131,221	162,178	84.1%	136,392	3.7%	↑	3.9%	↑
July	92.5%	2018	161,630	82.0%	132,537	162,057	84.1%	136,290	2.6%	↑	2.8%	↑
August	89.6%	2008	161,393	75.0%	121,045	162,253	78.5%	127,369	4.7%	↑	5.2%	↑
September	90.4%	2017	161,133	81.2%	130,840	162,341	80.8%	131,172	-0.5%	↓	0.3%	↑
October	90.8%	2016	161,145	85.6%	137,940	162,631	85.5%	139,050	-0.1%	↓	0.8%	↑
November	86.2%	2020	161,179	79.1%	127,493	162,641	79.7%	129,625	0.8%	↑	1.7%	↑
December	82.3%	2020	161,254	76.6%	123,521	165,004	77.4%	127,713	1.0%	↑	3.4%	↑
January	84.0%	2008	162,170	76.9%	124,709	166,442	76.8%	127,827	-0.1%	↓	2.5%	↑
February	87.5%	2008	162,142	80.4%	130,362	166,532	82.0%	136,556	2.0%	↑	4.8%	↑
March	91.6%	2017	162,151	86.5%	140,261							
April	89.6%	2018	162,238	82.7%	134,171							
May	89.4%	2015	162,178	82.7%	134,121							
<b>Average</b>				<b>80.8%</b>	130,685		<b>81.0%</b>	132,444	<b>1.6%</b>	↑	<b>2.8%</b>	↑

(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)

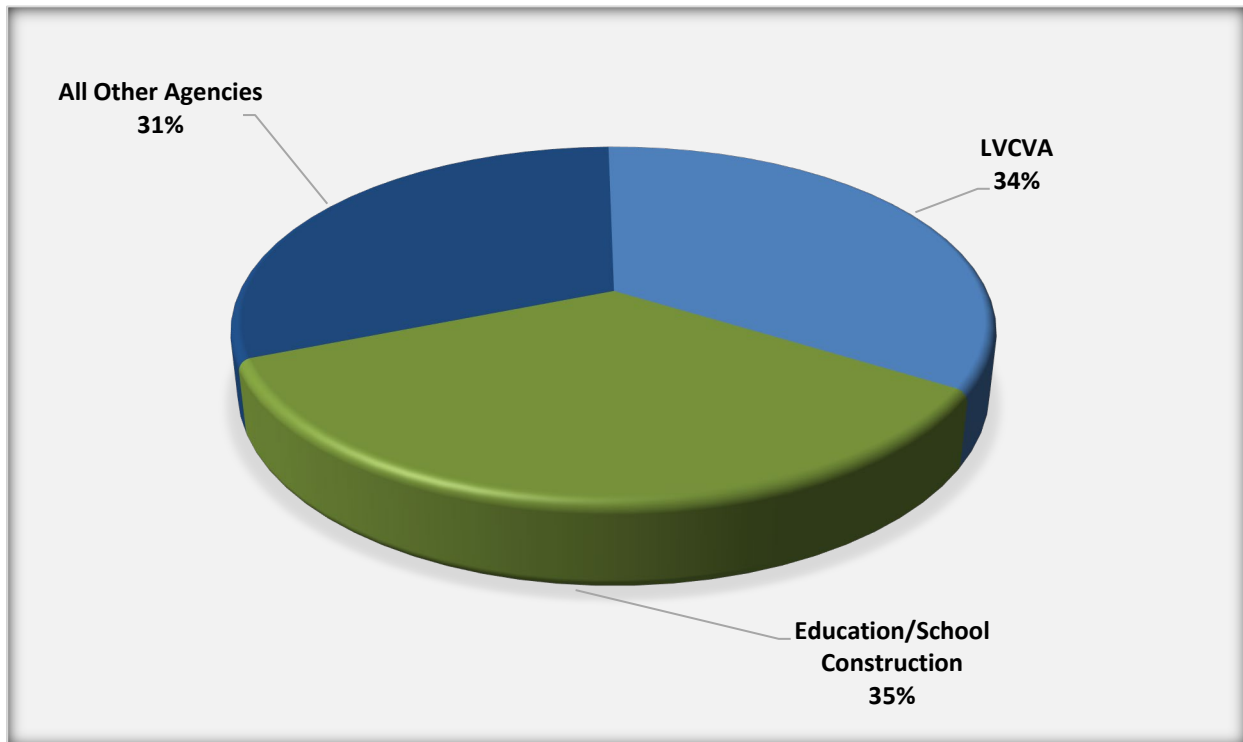


# ROOM TAX DISTRIBUTION - BUDGET FOR FY 2024

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
<b>LVCVA Retains for Operations &amp; Marketing</b>		<b>\$ 336,166,661</b>	<b>34.1%</b>
4 - 5% distributed to LVCVA	\$ 350,000,000		
SB 1 - restricted for LVCCD Activities	36,050,000		
(Less: Collection Allocation Paid to Entities)	(25,000,000)		
(Less: Debt Service for Transportation)	(24,883,339)		
<b>Portion Distributed to Entity / Jurisdiction</b>		<b>105,636,700</b>	<b>10.7%</b>
1 - 2% Room Tax Retained by Entity	80,636,700		
Collection Allocation to Entities	25,000,000		
<b>State of Nevada Schools (3%)</b>		<b>220,000,000</b>	<b>22.3%</b>
<b>Clark County School District (1 5/8%)</b>		<b>126,000,000</b>	<b>12.8%</b>
<b>Clark County Transportation (1%)</b>		<b>83,000,000</b>	<b>8.4%</b>
<b>Stadium Authority (.88%)</b>		<b>59,166,000</b>	<b>6.0%</b>
<b>State General Fund - Tourism (3/8%) <sup>(1)</sup></b>		<b>31,042,000</b>	<b>3.1%</b>
<b>Nevada Department of Transportation</b>		<b>24,883,339</b>	<b>2.5%</b>
<b>TOTAL 12% - 13.38% ROOM TAX</b>		<b>\$ 985,894,700</b>	<b>100.0%</b>

<sup>(1)</sup> A portion of proceeds are allocated to NV Commission on Tourism (NCOT)



**Statement of Sources & Uses of Funds**  
**For the Period Ending March 31, 2024 (a)**

	<b>YTD Actual</b>	<b>Annual Budget</b>	<b>% of Budget</b>	<b>Budget Remaining</b>	<b>Prior Year Total</b>
<b>REVENUES</b>					
Room Tax - SB1 <sup>(b)</sup>	<b>29,228,115</b>	36,050,000	<b>81%</b>	(6,821,885)	36,529,040
Other <sup>(c)</sup>	<b>11,925,437</b>	135,000,000	<b>9%</b>	(123,074,563)	12,065,270
<i>Total Revenues</i>	<b>\$ 41,153,552</b>	<b>\$ 171,050,000</b>	<b>24%</b>	<b>\$ (129,896,448)</b>	<b>\$ 48,594,310</b>
<b>EXPENDITURES</b>					
Construction WIP	<b>\$ 84,743,170</b>	\$ 310,000,000	<b>27%</b>	\$ 225,256,830	\$ 26,517,869
Bond issuance costs	<b>694,406</b>	1,200,000	<b>58%</b>	505,594	853,611
<i>Total Expenditures</i>	<b>\$ 85,437,576</b>	<b>\$ 311,200,000</b>	<b>27%</b>	<b>\$ 225,762,424</b>	<b>\$ 27,371,480</b>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>	<b>\$ (44,284,024)</b>	<b>\$ (140,150,000)</b>	<b>32%</b>	<b>\$ 95,865,976</b>	<b>\$ 21,222,830</b>
<b>OTHER FINANCING SOURCES &amp; (USES)</b>					
Transfers In - General Fund	<b>45,000,000</b>	55,000,000	<b>82%</b>	(10,000,000)	65,000,000
Transfers In - Collection Allocation	<b>3,419,358</b>	10,140,000	<b>34%</b>	(6,720,642)	10,532,494
Transfers In - LVCCD Debt Service Fund	<b>458,727</b>	450,000	<b>102%</b>	8,727	471,586
Bond Proceeds	<b>150,000,000</b>	150,000,000	<b>100%</b>	-	150,000,000
Bond Premiums (net of discount)	<b>14,645,528</b>	-	<b>100%</b>	14,645,528	13,896,125
Trans Out - LVCCD Debt	<b>(46,195,613)</b>	(61,918,052)	<b>75%</b>	15,722,439	(49,800,848)
<i>Total Other Financing Sources &amp; (Uses)</i>	<b>\$ 167,328,000</b>	<b>\$ 153,671,948</b>	<b>109%</b>	<b>\$ 13,656,052</b>	<b>\$ 190,099,357</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 123,043,976</b>	<b>\$ 13,521,948</b>	<b>910%</b>	<b>\$ 109,522,028</b>	<b>\$ 211,322,187</b>

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2024 to reflect actual room tax, gaming fees, 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.

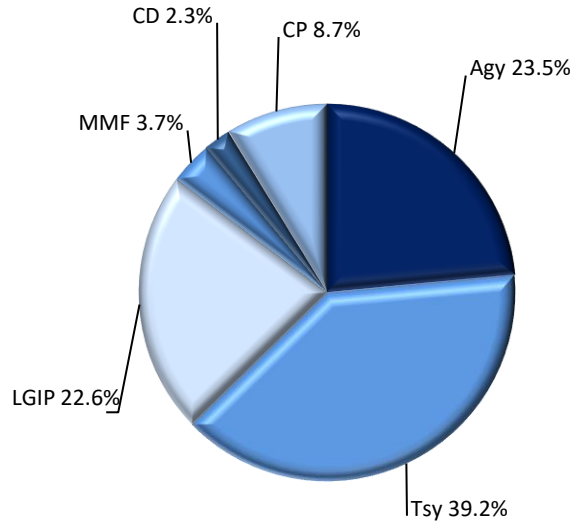


**M E E D E R**  
PUBLIC FUNDS

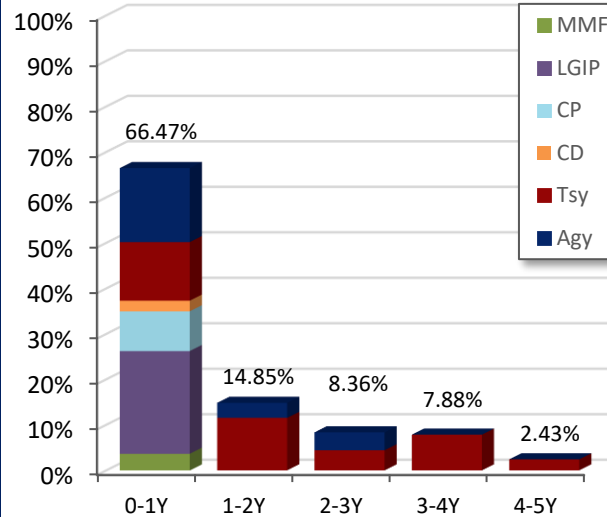
**Monthly Investment Report**  
**Las Vegas Convention and Visitors Authority**  
**Total Portfolio**  
**March 2024**



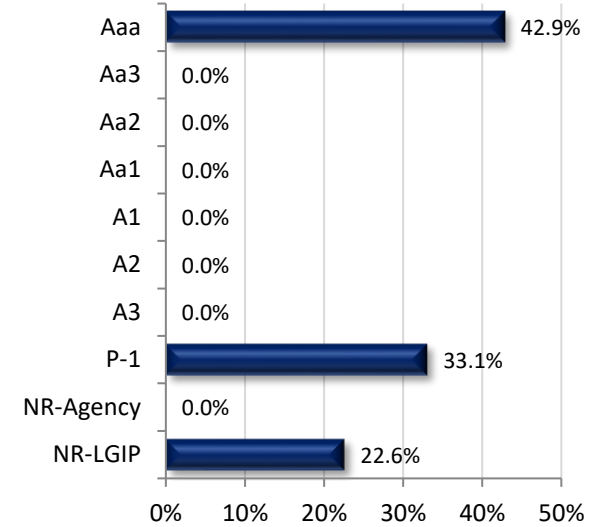
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (MOODY'S)



Per Book Value

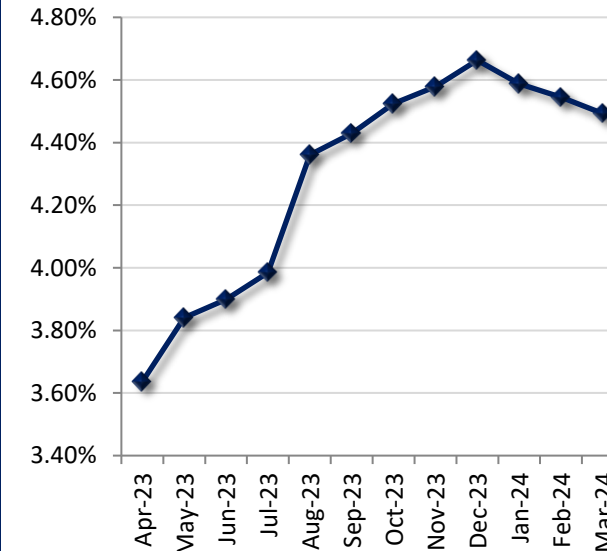
ACCOUNT SUMMARY

	3/31/24	2/29/24
<b>Market Value</b>	\$730,536,308	\$716,890,489
<b>Book Value</b>	\$736,461,086	\$723,028,497
<b>Variance</b>	-\$5,924,778	-\$6,138,008
<b>Par Value</b>	\$744,746,461	\$732,392,156
<b>Net Asset Value</b>	\$99.196	\$99.151
<b>Avg Weighted Yield</b>	4.49%	4.55%
<b>Years to Maturity</b>	0.95	0.90
<b>Effective Duration</b>	0.88	0.81

\*Book Value is Amortized

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

MONTH-END PORTFOLIO BOOK YIELD



NR: Not Rated

TOP ISSUERS

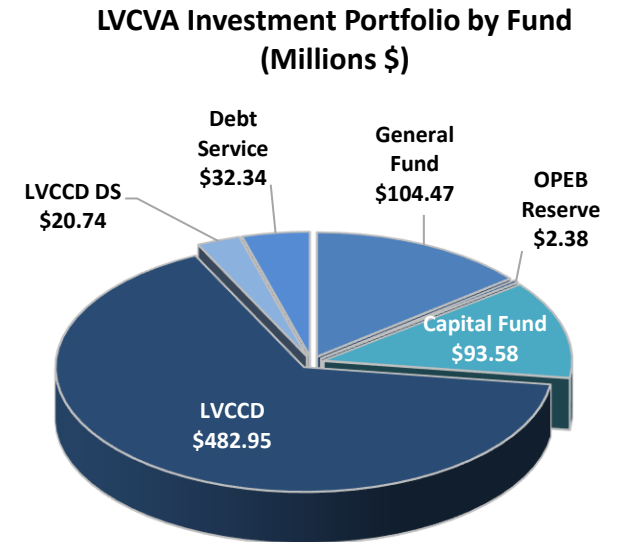
Issuer	% Portfolio
U.S. Treasury	37.9%
NV LGIP	22.6%
FHLB	15.1%
FFCB	5.5%
AllSpring Govt MMF	3.7%
TD Securities	2.3%
MUFG Bank	2.3%
Sumitomo Mitsui	2.1%
FNMA	1.6%
Bank of America Bank	1.5%
Cooperatieve Rabobank	1.4%
DTC	1.4%
FHLMC	1.3%
Barclays	1.3%

Per Book Value

Portfolio As Of March 31, 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	\$ 54,993,689	29,086	\$ 10,132,739	\$ -	\$ 39,314,709	\$104,470,223
OPEB Reserve	1,996,710	23,363	-	-	358,758	2,378,831
Capital Fund	62,167,819	271,963	3,274,526	5,500,000	22,360,814	93,575,122
LVCCD	342,594,836	26,570,244	50,837,305	11,700,000	51,251,131	482,953,516
LVCCD Debt Service	-	-	-	-	20,740,914	20,740,914
Debt Service Funds	-	-	-	-	32,342,480	32,342,480
<b>Totals</b>	<b>\$461,753,054</b>	<b>\$ 26,894,656</b>	<b>\$ 64,244,571</b>	<b>\$ 17,200,000</b>	<b>\$166,368,806</b>	<b>\$736,461,086</b>
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	62.7%	3.7%	8.7%	2.3%	22.6%	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.

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 0.95 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 39.2%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 23.5%
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: 3.7%
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: 8.7%
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: 2.3%
LGIP	50% sector limit	*Yes: 22.6%
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.