

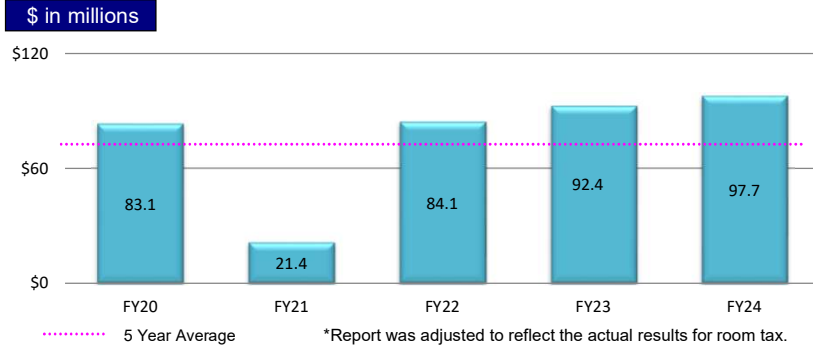


BUDGET AND STATISTICAL REPORT

September FY 2024

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU SEPTEMBER 2023



OPERATING REVENUES INCLUDE:

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

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are **6% higher** than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are comparable to last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of **\$134.19 is down 3.8%** compared to last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of **82.2% increased 3.6%** compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is **133,350 and has grown 4.0%** from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first three months of FY 2024 and a summary of the first fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date were almost the same as the prior year. ADR continued to be lower for this quarter, compared to last year; however, occupancy rate remained higher than last year.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. **Average weighted yield for the month ending September 30, 2023 was 4.4%, up 59% compared to prior year.** 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 September 30, 2023 (a)**

	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	78,477,056	78,523,551	0%	351,400,000	22%	355,324,940
LVCC Revenue						
Facility Use	7,767,907	5,648,821	38%	34,644,000	22%	37,468,219
Ancillary	4,028,434	2,834,870	42%	24,045,000	17%	29,599,039
Other ^(c)	729,789	317,298	130%	8,230,000	9%	12,599,376
Monorail ^(b)	6,717,284	5,054,785	33%	23,500,000	29%	25,154,208
<i>Total Revenues</i>	\$ 97,720,470	\$ 92,379,325	6%	\$ 441,819,000	22%	\$ 460,145,782
EXPENDITURES						
General Government	6,226,980	5,300,351	17%	23,445,000	27%	17,320,029
Marketing						
Advertising	22,330,038	18,946,517	18%	99,500,000	22%	92,491,982
Sales	9,050,675	1,896,174	377%	18,300,000	49%	6,964,828
Marketing	3,679,241	4,458,779	-17%	23,715,000	16%	17,770,337
Special Events	8,896,050	7,664,679	16%	69,881,130	13%	23,624,955
Operations	16,923,808	15,035,979	13%	73,322,000	23%	65,317,491
Collection Allocation ^(b)	7,847,706	7,852,355	0%	25,000,000	31%	25,000,000
Other ^(d)	-	-	0%	-	0%	812,048
<i>Total Expenditures</i>	\$ 74,954,498	\$ 61,154,834	23%	\$ 333,163,130	22%	\$ 249,301,670
EXCESS (DEFICIENCY) OF REVENUES	\$ 22,765,972	\$ 31,224,491	-27%	\$ 108,655,870	21%	\$ 210,844,112
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(48,875,194)	(13,864,719)	253%	(130,210,000)	38%	(170,241,372)
Transfers from Other Funds	57,404	25,040	129%	660,000	9%	869,956
Proceeds - Sale of Capital Assets	-	-	0%	25,000	0%	30,805
Issuance of Lease Obligation	-	-	0%	-	0%	575,535
<i>Total Sources & (Uses)</i>	\$ (48,817,790)	\$ (13,839,679)	253%	\$ (129,525,000)	38%	\$ (168,765,076)
NET CHANGE IN FUND BALANCE	\$ (26,051,818)	\$ 17,384,812	-250%	\$ (20,869,130)	125%	\$ 42,079,036

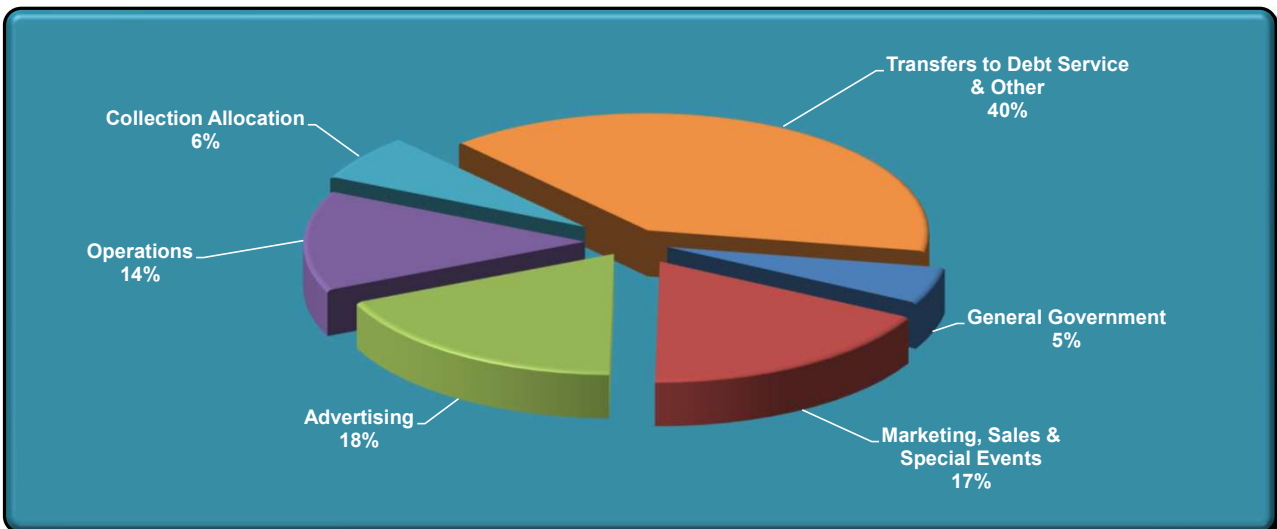
(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at September 30, 2023 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



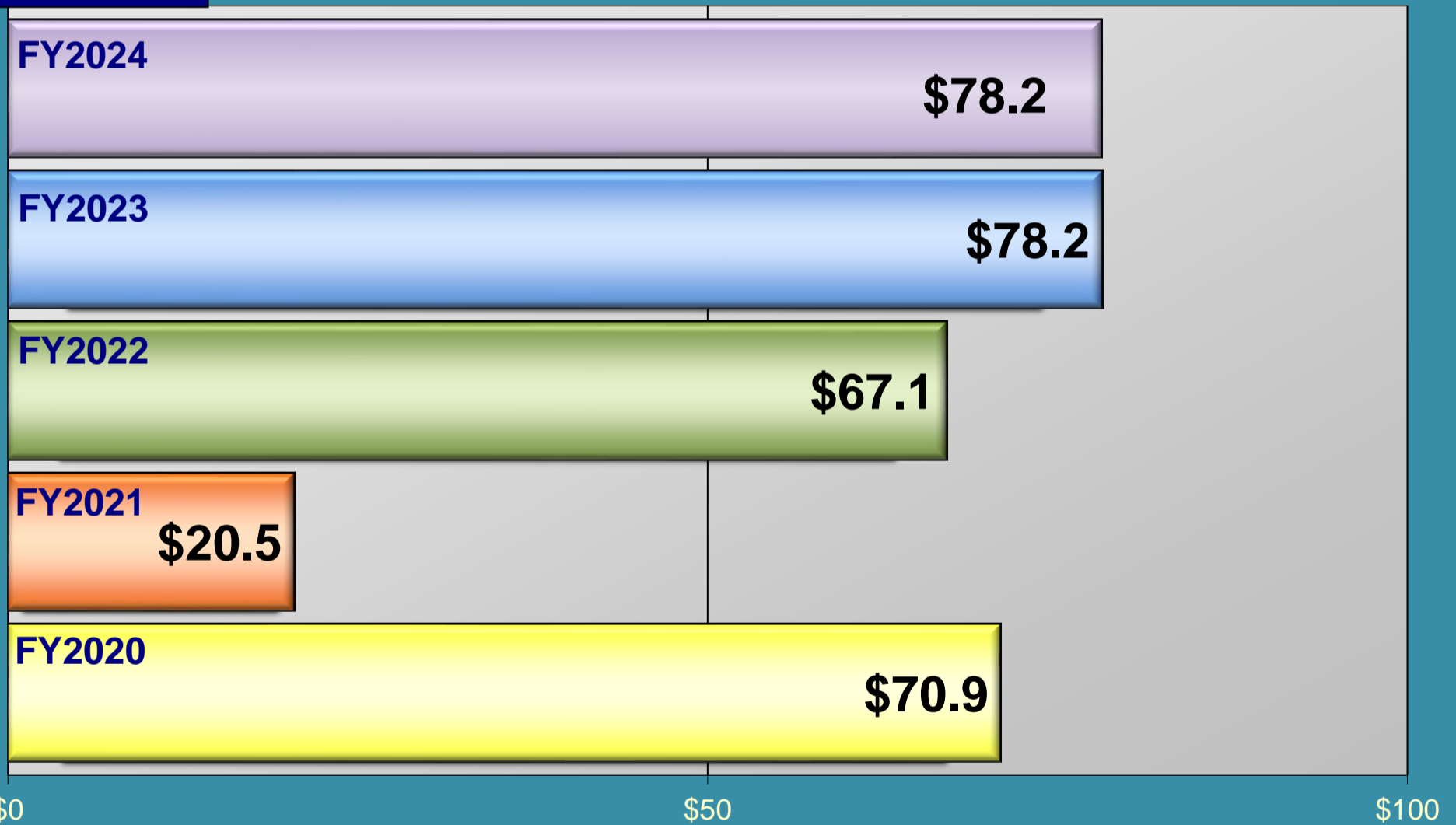
ROOM TAX: FY 2023 ACTUAL TO FY 2024 ACTUAL (a)

Month		FY 2023		FY 2024		Variation			
Activity	Received					Month	YTD	% Month	% YTD
Jun	Aug	\$	27,029,376	\$	26,248,647	\$	(780,729)	-2.9%	-2.9%
Jul	Sep		27,162,417		26,763,772	\$	(398,645)	-1.5%	-2.2%
Aug	Oct		24,000,143		25,161,828	\$	1,161,685	4.8%	0.0%
Sep	Nov		29,610,869						
Oct	Dec		36,892,087						
Nov	Jan		29,818,187						
Dec	Feb		26,125,128						
Jan	Mar		31,151,504						
Feb	Apr		25,423,013						
Mar	May		38,013,837						
Apr	Jun		27,946,600						
May	Jul		30,782,562						
		\$	353,955,723	\$	78,174,247				

(a) Totals may not foot due to rounding.

YEAR-TO-DATE ROOM TAX
Compared to Prior Years

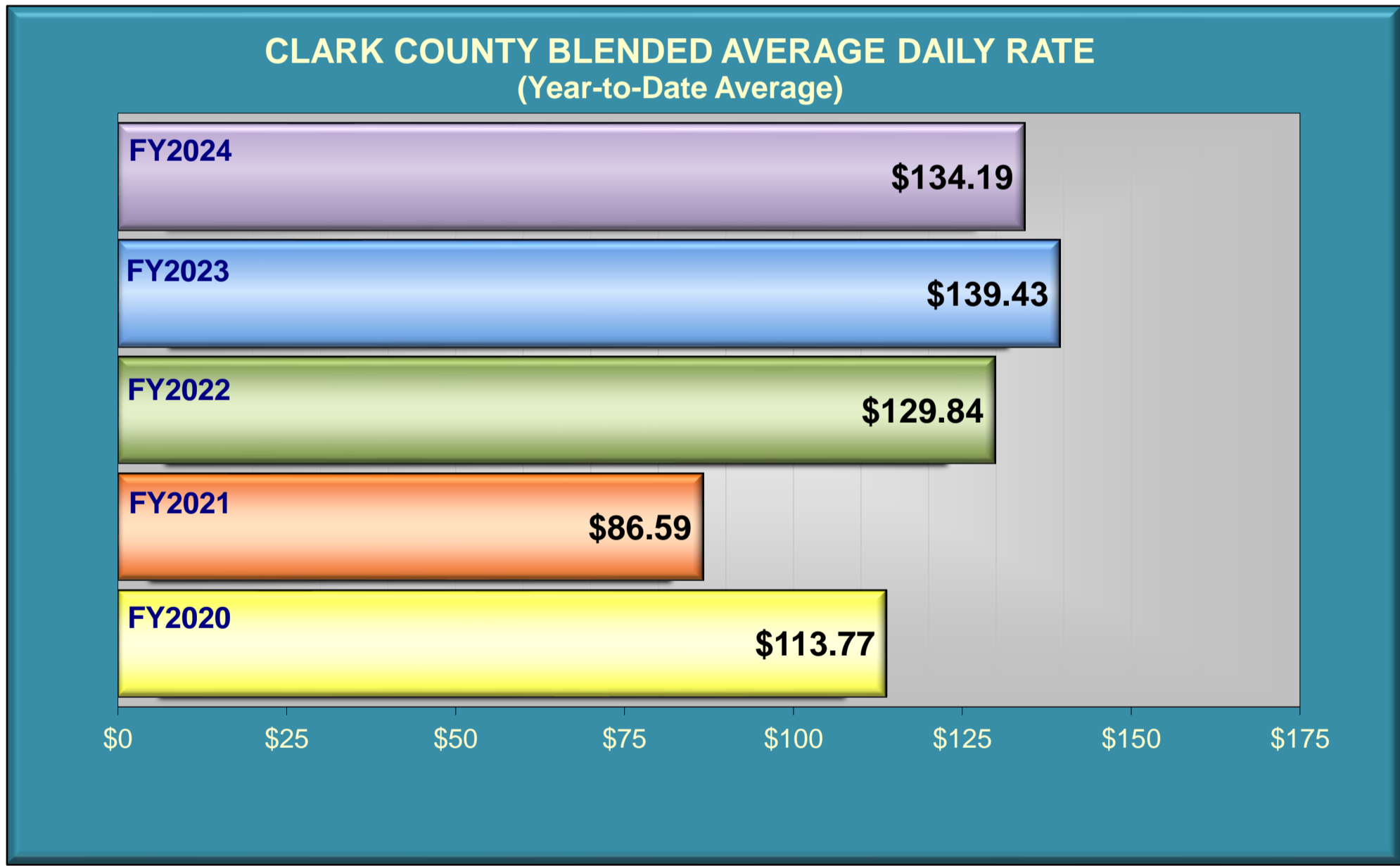
\$ in Millions



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	158.91	2023	158.91					
October	181.61	2023	181.61					
November	164.07	2023	164.07					
December	143.68	2023	143.68					
January	169.66	2023	169.66					
February	146.61	2023	146.61					
March	184.04	2023	184.04					
April	159.97	2022	146.09					
May	161.02	2022	155.88					
Average			\$ 155.74	\$ 134.19				

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.

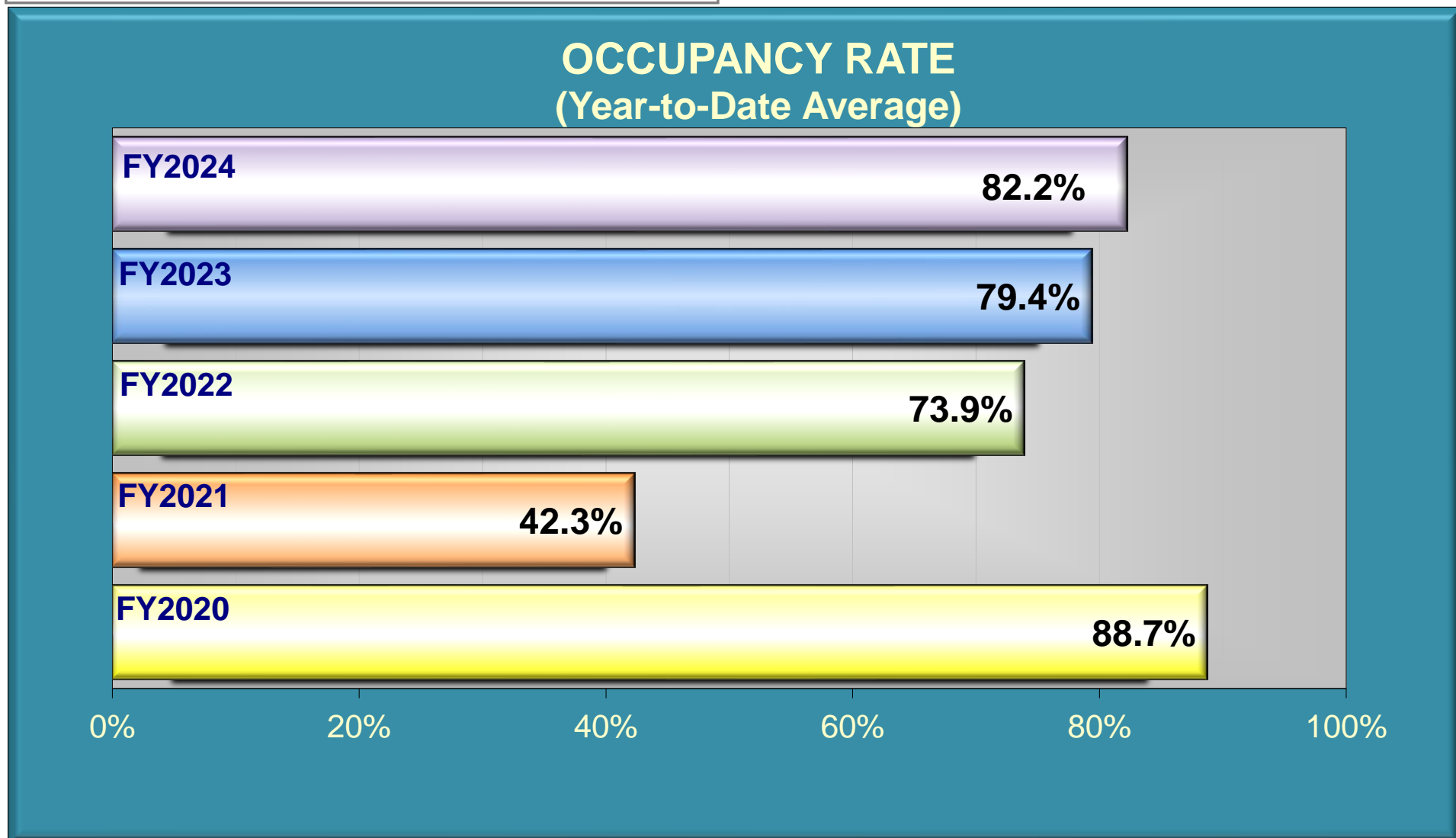


OCCUPANCY RATE: FY 2023 ACTUAL TO FY 2024 ACTUAL

	High ⁽¹⁾	High Year ⁽¹⁾	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										
October	90.8%	2016	161,145	85.6%	137,940										
November	86.2%	2020	161,179	79.1%	127,493										
December	82.3%	2020	161,254	76.6%	123,521										
January	84.0%	2008	162,170	76.9%	124,709										
February	87.5%	2008	162,142	80.4%	130,362										
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										
Average				80.8%	130,685		82.2%	133,350	3.6%	↑	4.0%	↑			

(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)

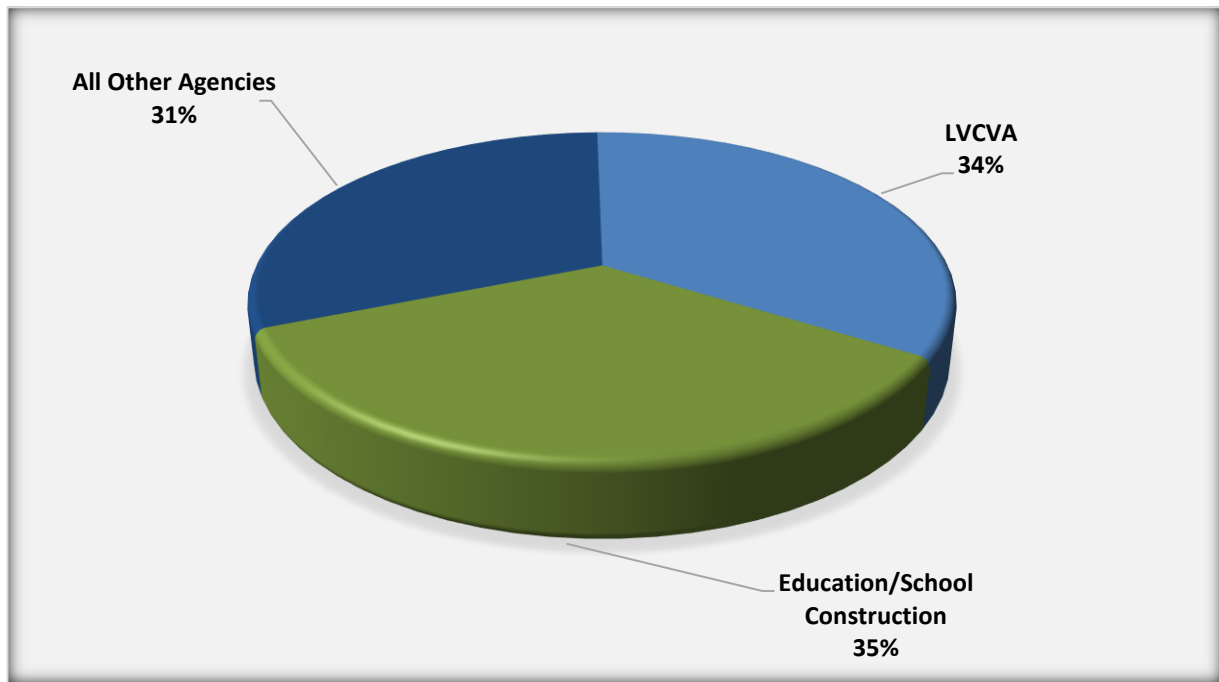


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2024

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 336,166,661	34.1%
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)		
Portion Distributed to Entity / Jurisdiction		105,636,700	10.7%
1 - 2% Room Tax Retained by Entity	80,636,700		
Collection Allocation to Entities	25,000,000		
State of Nevada Schools (3%)		220,000,000	22.3%
Clark County School District (1 5/8%)		126,000,000	12.8%
Clark County Transportation (1%)		83,000,000	8.4%
Stadium Authority (.88%)		59,166,000	6.0%
State General Fund - Tourism (3/8%) ⁽¹⁾		31,042,000	3.1%
Nevada Department of Transportation		24,883,339	2.5%
TOTAL 12% - 13.38% ROOM TAX		\$ 985,894,700	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, 2023 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	8,076,901	36,050,000	22%	(27,973,099)	36,529,040
Other ^(c)	2,902,773	135,000,000	2%	(132,097,227)	12,065,270
<i>Total Revenues</i>	\$ 10,979,674	\$ 171,050,000	6%	\$ (160,070,326)	\$ 48,594,310
EXPENDITURES					
Construction WIP	\$ 16,162,827	\$ 300,000,000	5%	\$ 283,837,173	\$ 26,517,869
Bond issuance costs	599,406	1,200,000	50%	600,594	853,611
<i>Total Expenditures</i>	\$ 16,762,233	\$ 301,200,000	6%	\$ 284,437,767	\$ 27,371,480
EXCESS (DEFICIENCY) OF REVENUES	\$ (5,782,559)	\$ (130,150,000)	4%	\$ 124,367,441	\$ 21,222,830
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	20,000,000	45,000,000	44%	(25,000,000)	65,000,000
Transfers In - Collection Allocation	-	10,140,000	0%	(10,140,000)	10,532,494
Transfers In - LVCCD Debt Service Fund	38,231	450,000	8%	(411,769)	471,586
Bond Proceeds	150,000,000	150,000,000	100%	-	150,000,000
Bond Premiums (net of discount)	14,645,528	-	100%	14,645,528	13,896,125
Trans Out - LVCCD Debt	(14,750,739)	(51,229,369)	29%	36,478,630	(49,800,848)
<i>Total Other Financing Sources & (Uses)</i>	\$ 169,933,020	\$ 154,360,631	110%	\$ 15,572,389	\$ 190,099,357
NET CHANGE IN FUND BALANCE	\$ 164,150,461	\$ 24,210,631	678%	\$ 139,939,830	\$ 211,322,187

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at September 30, 2023 to reflect actual room tax, while the general ledger reports estimates for the quarter.

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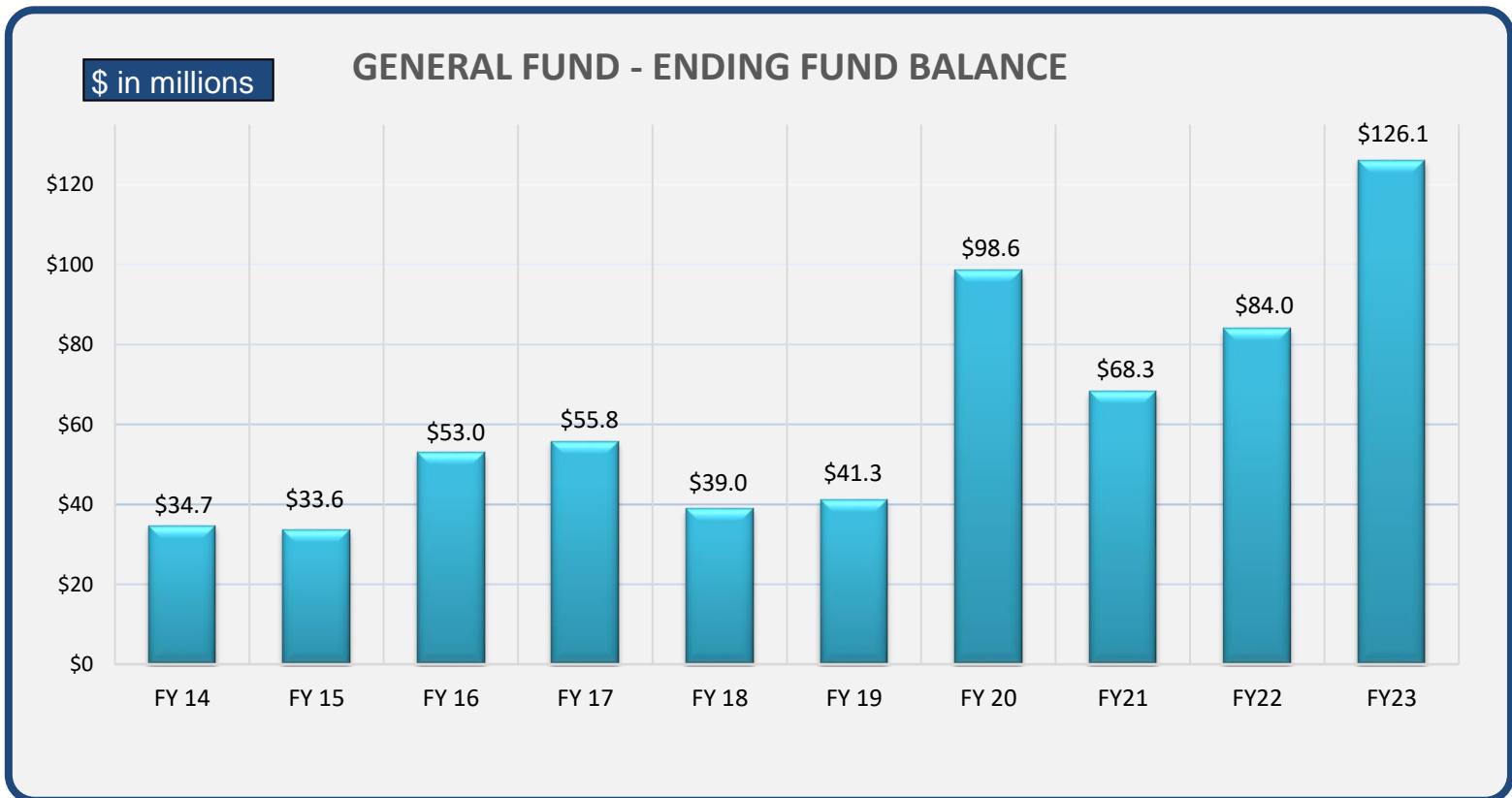
Finance Comments:

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 2023 represents 50.6% 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.



10 Year Average Percentage of Ending Fund Balance to Operating Expenses: 31.1%

Client Management Team

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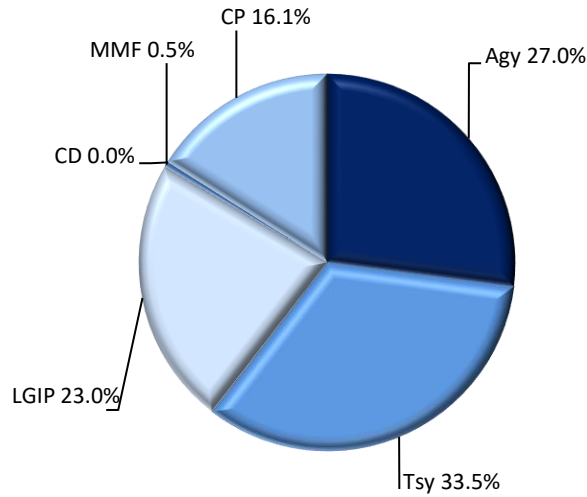
Monthly Investment Report

Las Vegas Convention and Visitors Authority

Total Portfolio

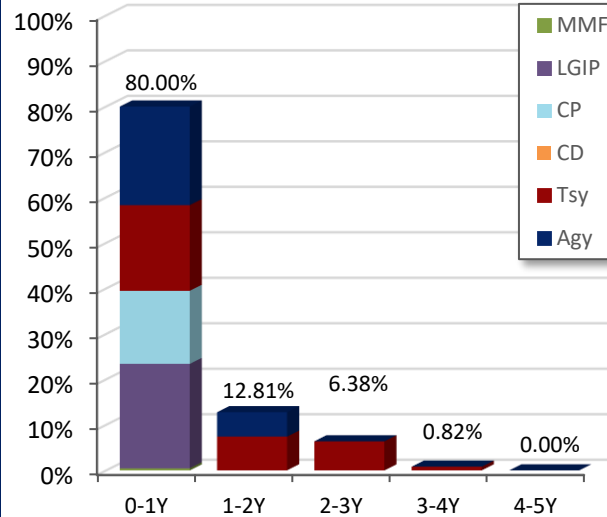
September 2023

SECTOR ALLOCATION



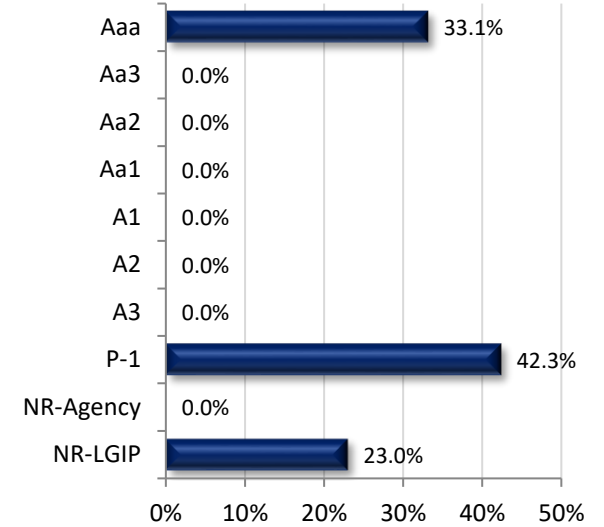
Per Book Value

MATURITY DISTRIBUTION



Per Book Value

CREDIT QUALITY (MOODY'S)



NR: Not Rated

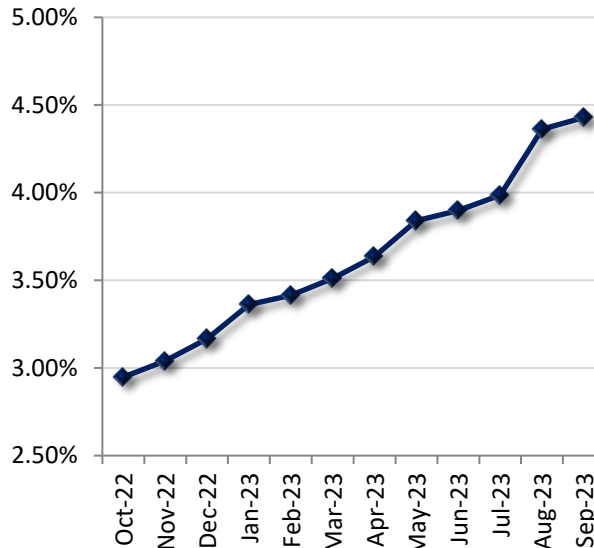
ACCOUNT SUMMARY

	9/30/23	8/31/23
Market Value	\$717,332,468	\$717,728,149
Book Value	\$725,730,499	\$725,870,015
Variance	-\$8,398,031	-\$8,141,866
Par Value	\$737,262,219	\$738,570,317
Net Asset Value	\$98.843	\$98.878
Avg Weighted Yield	4.43%	4.36%
Years to Maturity	0.63	0.68
Effective Duration	0.59	0.59

*Book Value is Amortized

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

MONTH-END PORTFOLIO BOOK YIELD



Per Book Value

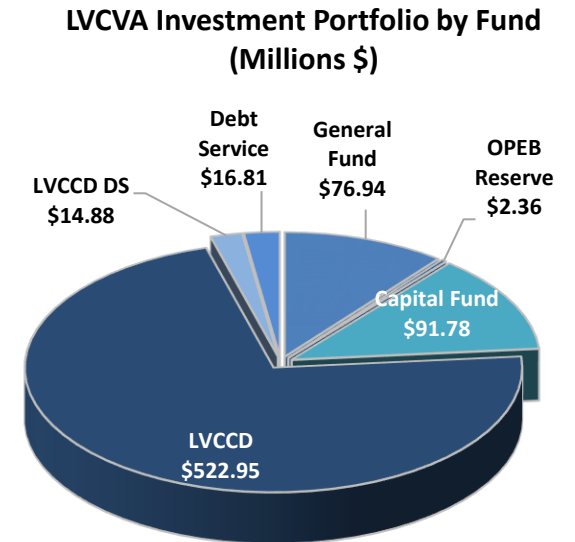
TOP ISSUERS

Issuer	% Portfolio
U.S. Treasury	33.5%
NV LGIP	23.0%
FHLB	18.8%
FFCB	5.3%
Toyota	2.9%
Natixis	2.2%
Credit Agricole	2.1%
Bedford Row Funding	2.1%
Natl Sec Clearing	1.9%
MUFG Bank	1.9%
Bank of America Bank	1.6%
FNMA	1.6%
Mizuho Bank	1.4%
FHLMC	1.3%
AllSpring Govt MMF	0.5%

Portfolio As Of September 30, 2023

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	\$ 33,558,631	82,318	\$ 10,720,719	\$ -	\$ 32,581,836	\$ 76,943,504
OPEB Reserve	1,995,948	15,361	-	-	349,495	2,360,804
Capital Fund	63,368,595	3,152,452	13,814,060	-	11,441,704	91,776,811
LVCCD	340,238,362	114,008	92,023,966	-	90,574,969	522,951,305
LVCCD Debt Service	-	-	-	-	14,884,680	14,884,680
Debt Service Funds	-	-	-	-	16,813,395	16,813,395
Totals	\$439,161,535	\$ 3,364,140	\$116,558,745	\$ -	\$166,646,079	\$725,730,499
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	60.5%	0.5%	16.1%	0.0%	23.0%	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: 0.63 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 33.5%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 27.0%
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: 0.5%
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: 16.1%
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: 23.0%
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.