

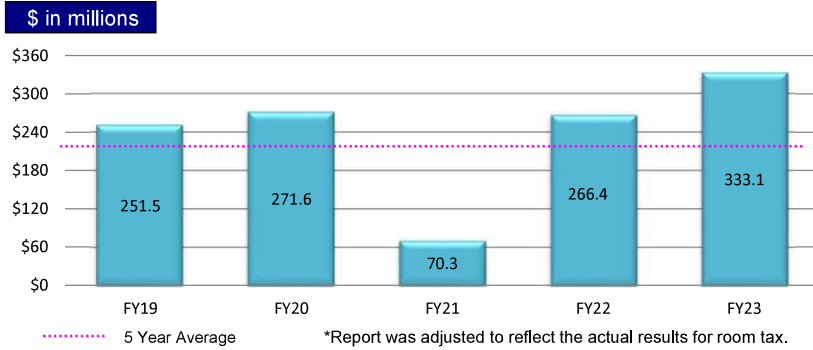


BUDGET AND STATISTICAL REPORT

March FY 2023

GENERAL FUND OPERATING REVENUES: YEAR-TO-DATE COMPARISONS

YEAR TO DATE - THRU MARCH 2023



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 **25% higher** than last year. (Pg. 2)
- ✓ Year-to-date room tax earnings are up **25.7%** compared to last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of **\$153.65 is up 11.9%** compared to last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of **79.8% increased 12.2%** compared to prior year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is **128,852 and has grown 13.0%** from last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2023 and a summary of the third fiscal-quarter investment activities. General Fund room tax revenues for the current fiscal year-to-date show a **25.7% increase** compared to the prior year. ADR continues to set records, and occupancy rate remains around 80%.

The investment report reflects compliance with policy requirements including maturities, ROI, and diversification. **Year-to-date effective rate of return was 3.5%**. 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, 2023 (a)**

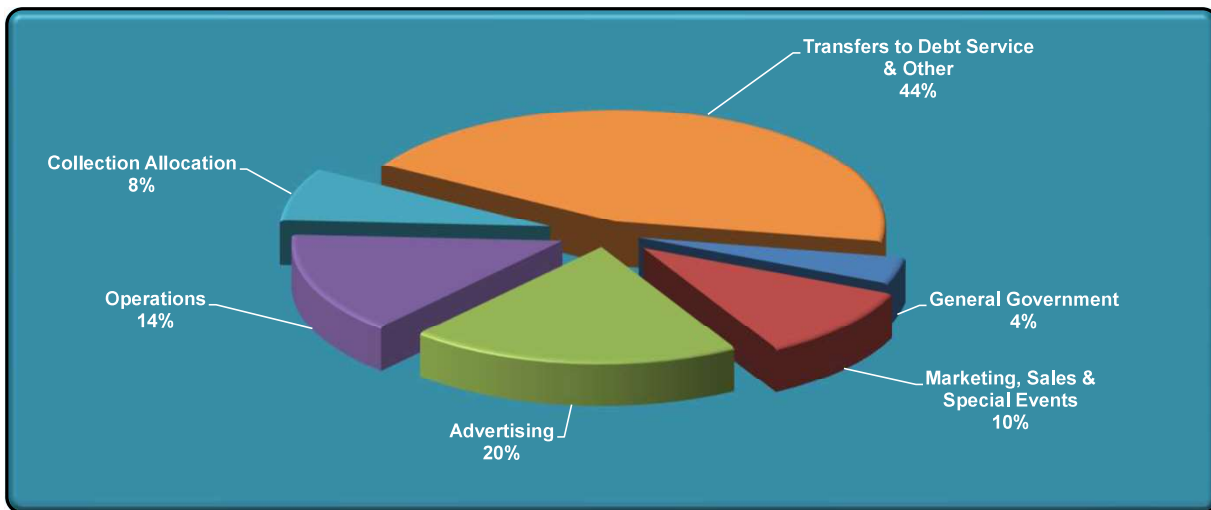
	YTD Actual	Prior YTD Actual	% of Change	Annual Budget	% of Budget	Prior Year Total
REVENUES						
Room Tax & Gaming Fees ^(b)	258,200,194	205,610,437	26%	306,200,000	84%	295,400,981
LVCC Revenue						
Facility Use	31,559,966	27,969,539	13%	36,971,300	85%	36,422,360
Ancillary	21,881,683	15,943,066	37%	23,079,500	95%	22,969,895
Other ^(c)	3,131,753	2,673,095	17%	12,411,900	25%	2,820,828
Monorail ^(b)	18,365,446	14,235,175	29%	21,000,000	87%	20,130,733
<i>Total Revenues</i>	\$ 333,139,042	\$ 266,431,312	25%	\$ 399,662,700	83%	\$ 377,744,797
EXPENDITURES						
General Government	12,334,214	11,064,478	11%	20,464,500	60%	15,658,529
Marketing						
Advertising	65,394,596	44,672,109	46%	95,100,000	69%	75,768,693
Sales	5,110,836	3,747,345	36%	8,699,200	59%	3,736,459
Marketing	12,344,786	6,961,780	77%	24,765,100	50%	12,110,246
Special Events	16,749,735	19,219,240	-13%	27,528,275	61%	25,892,489
Operations	46,926,565	41,514,586	13%	71,169,200	66%	57,954,609
Collection Allocation ^(b)	25,000,000	20,561,044	22%	25,000,000	100%	25,000,000
<i>Total Expenditures</i>	\$ 183,860,732	\$ 147,740,582	24%	\$ 272,726,275	67%	\$ 216,121,025
EXCESS (DEFICIENCY) OF REVENUES	\$ 149,278,310	\$ 118,690,730	26%	\$ 126,936,425	118%	\$ 161,623,772
OTHER FINANCING SOURCES & (USES)						
Transfers to Other Funds	(146,664,178)	(47,125,988)	211%	(165,328,878)	89%	(146,051,476)
Transfers from Other Funds	368,320	21,947	1578%	130,000	283%	90,061
Proceeds - Sale of Capital Assets	28,249	25,999	9%	25,000	113%	40,886
<i>Total Sources & (Uses)</i>	\$ (146,267,609)	\$ (47,078,042)	211%	\$ (165,173,878)	89%	\$ (145,920,529)
NET CHANGE IN FUND BALANCE	\$ 3,010,701	\$ 71,612,688	-96%	\$ (38,237,453)	108%	\$ 15,703,243

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 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.

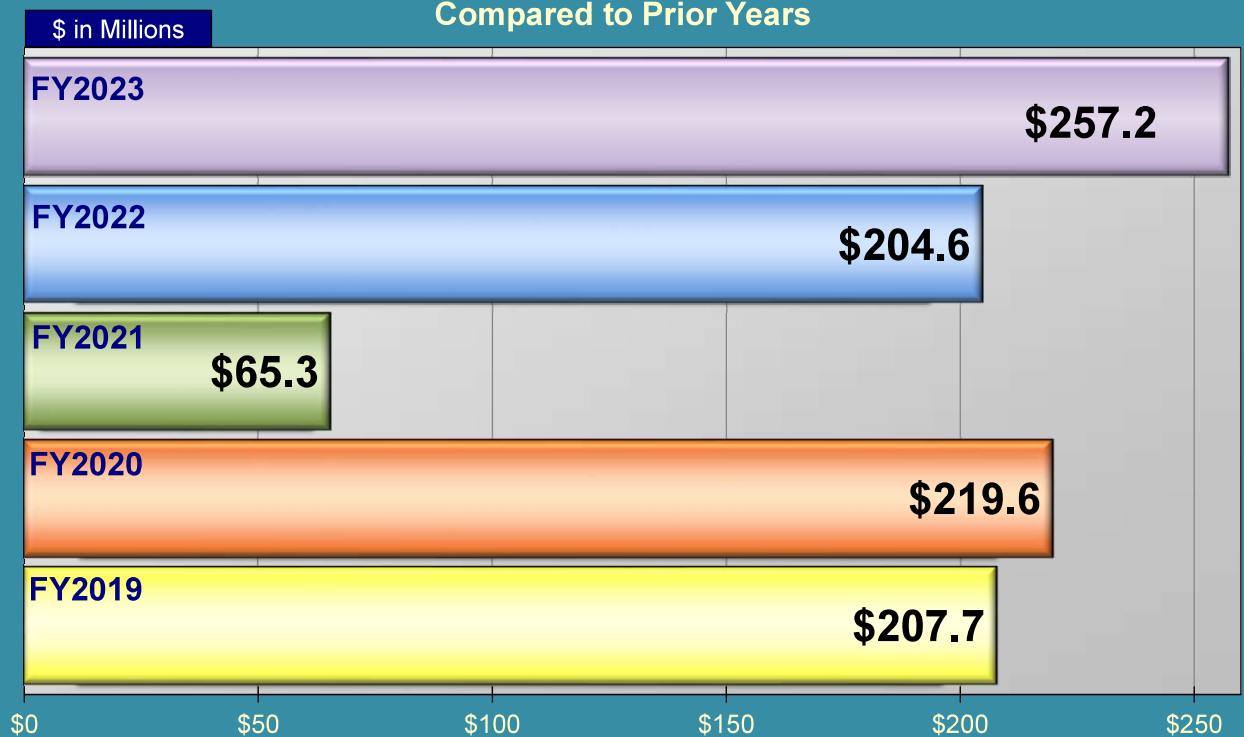
YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



ROOM TAX: FY 2022 ACTUAL TO FY 2023 ACTUAL

Month		FY 2022		FY 2023		Variation							
Activity	Received					Month	YTD	% Month	% YTD				
Jun	Aug	\$	19,991,471	\$	27,029,376	\$	7,037,905	\$	7,037,905	35.2%	↑	35.2%	↑
Jul	Sep		25,252,927		27,162,417	\$	1,909,490	\$	8,947,395	7.6%	↑	19.8%	↑
Aug	Oct		21,854,744		24,000,143	\$	2,145,399	\$	11,092,794	9.8%	↑	16.5%	↑
Sep	Nov		23,146,415		29,610,869	\$	6,464,454	\$	17,557,248	27.9%	↑	19.5%	↑
Oct	Dec		29,274,563		36,892,087	\$	7,617,524	\$	25,174,772	26.0%	↑	21.1%	↑
Nov	Jan		24,236,861		29,818,187	\$	5,581,326	\$	30,756,098	23.0%	↑	21.4%	↑
Dec	Feb		21,801,147		26,125,128	\$	4,323,981	\$	35,080,079	19.8%	↑	21.2%	↑
Jan	Mar		19,077,702		31,151,504	\$	12,073,802	\$	47,153,881	63.3%	↑	25.5%	↑
Feb	Apr		19,984,082		25,423,013	\$	5,438,931	\$	52,592,812	27.2%	↑	25.7%	↑
Mar	May		28,106,033										
Apr	Jun		30,193,988										
May	Jul		31,104,355										
		\$	294,024,288	\$	257,212,724								

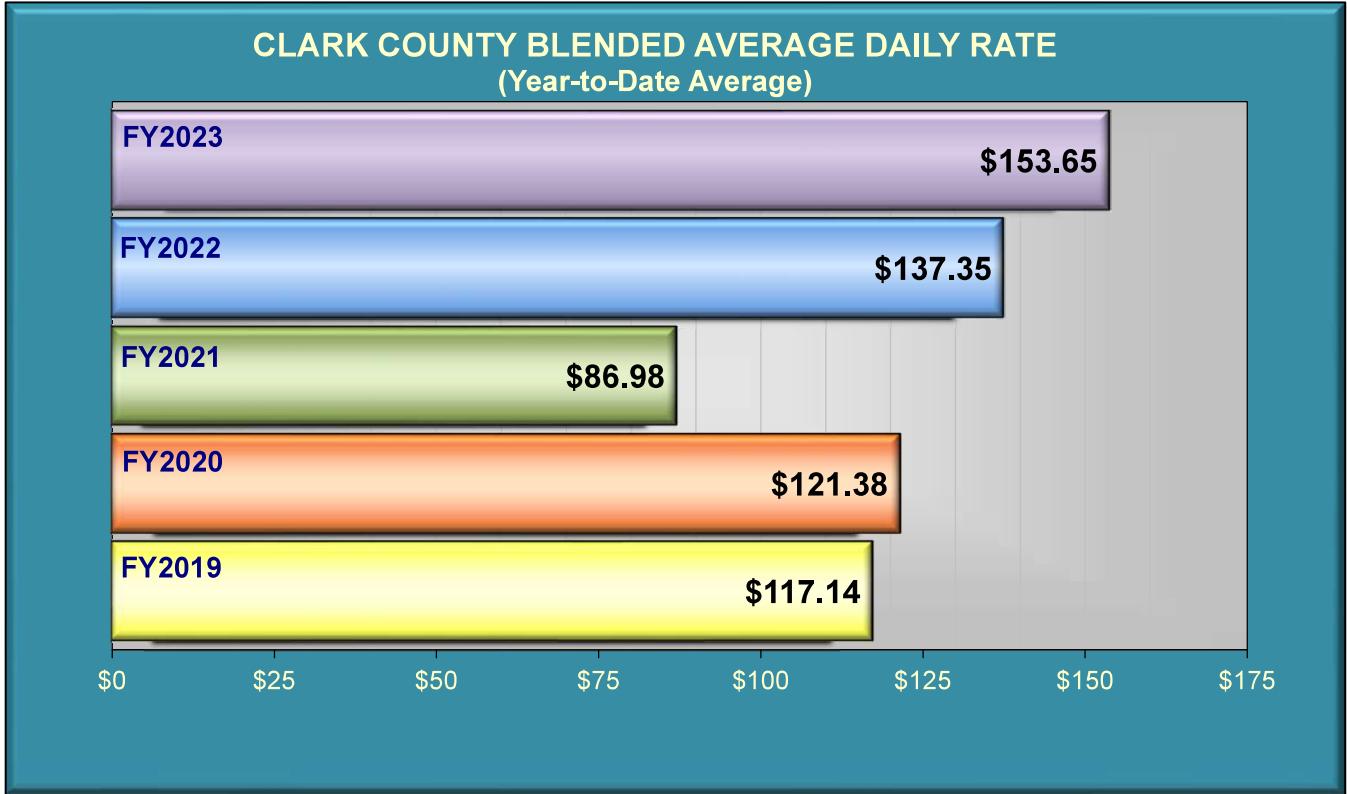
**YEAR-TO-DATE ROOM TAX
Compared to Prior Years**



CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2022 ACTUAL TO FY 2023 ACTUAL

	High	High Year	FY 2022	FY 2023	Variation			
					Month	YTD		
June	\$ 144.53	2023	\$ 120.11	\$ 144.53	20.3%	↑	20.3%	↑
July	139.12	2023	138.23	139.12	0.6%	↑	9.8%	↑
August	134.65	2023	131.17	134.65	2.7%	↑	7.4%	↑
September	158.91	2023	142.45	158.91	11.6%	↑	8.5%	↑
October	181.61	2023	156.51	181.61	16.0%	↑	10.2%	↑
November	164.07	2023	141.02	164.07	16.3%	↑	11.3%	↑
December	143.68	2023	131.84	143.68	9.0%	↑	10.9%	↑
January	169.66	2023	138.19	169.66	22.8%	↑	12.4%	↑
February	147.86	2023	136.65	146.61	7.3%	↑	11.9%	↑
March	149.56	2022	149.56					
April	159.97	2022	159.97					
May	161.02	2022	161.02					
Average			\$ 142.23	\$ 153.65				

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.

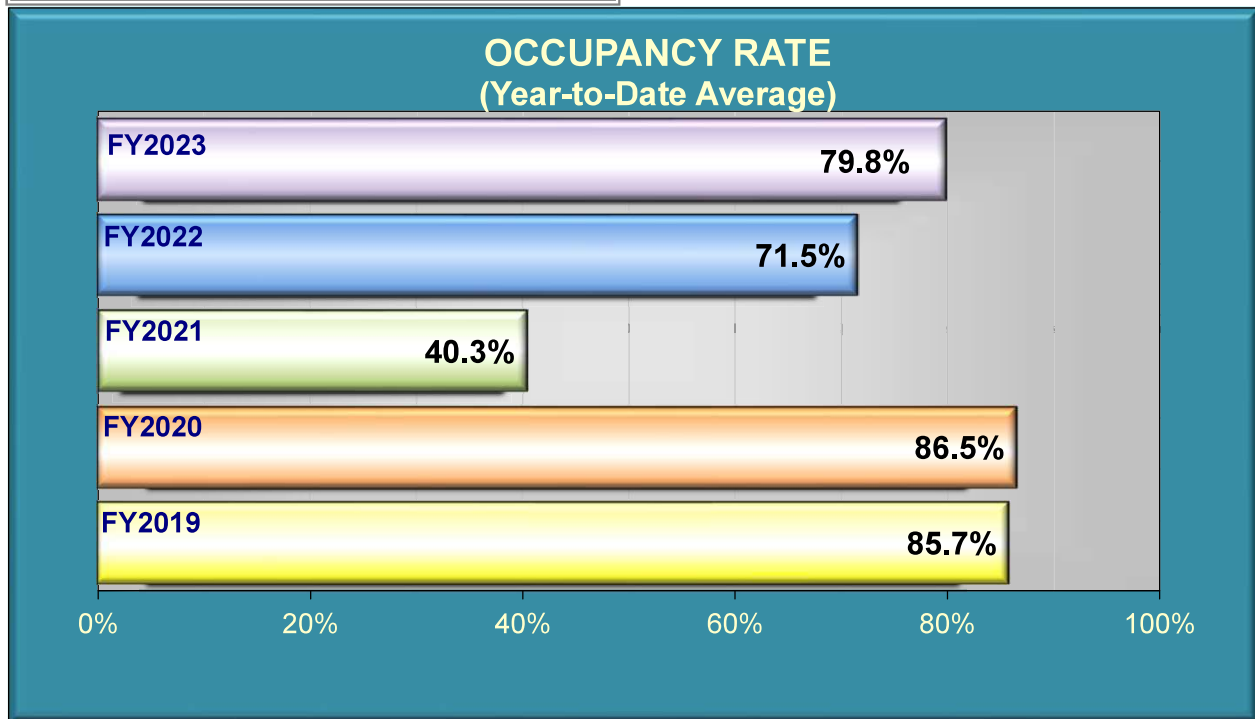


OCCUPANCY RATE: FY 2022 ACTUAL TO FY 2023 ACTUAL

	High ⁽¹⁾	High Year ⁽¹⁾	FY 2022			FY 2023			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	158,059	73.9%	116,806	161,801	81.1%	131,221	9.7%	↑	12.3%	↑
July	92.5%	2018	160,434	77.3%	124,015	161,630	82.0%	132,537	6.1%	↑	6.9%	↑
August	89.6%	2008	160,434	70.5%	113,106	161,393	75.0%	121,045	6.4%	↑	7.0%	↑
September	90.4%	2017	160,783	70.9%	113,995	161,133	81.2%	130,840	14.5%	↑	14.8%	↑
October	90.8%	2016	160,800	79.0%	127,032	161,145	85.6%	137,940	8.4%	↑	8.6%	↑
November	86.2%	2020	160,752	75.0%	120,564	161,179	79.1%	127,493	5.5%	↑	5.7%	↑
December	82.3%	2020	160,752	69.9%	112,366	161,254	76.6%	123,521	9.6%	↑	9.9%	↑
January	84.0%	2008	160,766	58.3%	93,727	162,170	76.9%	124,709	31.9%	↑	33.1%	↑
February	87.5%	2008	160,981	68.3%	109,950	162,142	80.4%	130,362	17.7%	↑	18.6%	↑
March	91.6%	2017	160,972	79.3%	127,651							
April	89.6%	2018	160,773	82.4%	132,477							
May	89.4%	2015	161,981	81.0%	131,205							
Average				73.8%	118,574		79.8%	128,852	12.2%	↑	13.0%	↑

(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)

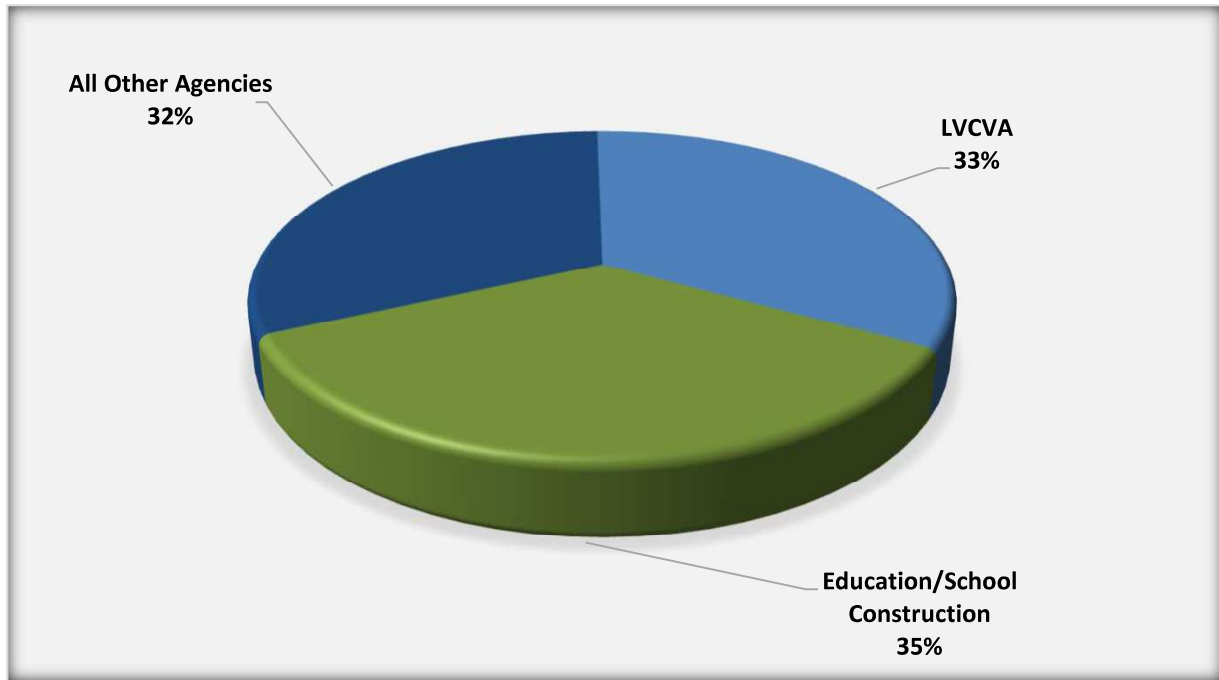


ROOM TAX DISTRIBUTION - BUDGET FOR FY 2023

Based on LVCVA's Budgeted Room Tax

		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 286,472,865	33.3%
4 - 5% distributed to LVCVA	\$ 305,000,000		
SB 1 - restricted for LVCCD Activities	31,415,000		
(Less: Collection Allocation Paid to Entities)	(25,000,000)		
(Less: Debt Service for Transportation)	(24,942,135)		
Portion Distributed to Entity / Jurisdiction		95,793,800	11.2%
1 - 2% Room Tax Retained by Entity	70,793,800		
Collection Allocation to Entities	25,000,000		
State of Nevada Schools (3%)		192,000,000	22.3%
Clark County School District (1 5/8%)		110,000,000	12.8%
Clark County Transportation (1%)		72,000,000	8.4%
Stadium Authority (.88%)		51,000,000	5.9%
State General Fund - Tourism (3/8%) ⁽¹⁾		26,928,000	3.1%
Nevada Department of Transportation		24,942,135	2.9%
TOTAL 12% - 13.38% ROOM TAX		\$ 859,136,800	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, 2023 (a)

	YTD Actual	Annual Budget	% of Budget	Budget Remaining	Prior Year Total
REVENUES					
Room Tax - SB1 ^(b)	26,530,166	31,415,000	84%	(4,884,834)	30,359,686
Other ^(c)	9,933,791	121,500,000	8%	(111,566,209)	1,842,274
<i>Total Revenues</i>	\$ 36,463,957	\$ 152,915,000	24%	\$ (116,451,043)	\$ 32,201,960
EXPENDITURES					
Construction WIP	\$ 12,387,766	\$ 162,000,000	8%	\$ 149,612,234	\$ 12,013,404
Bond issuance costs	773,099	1,200,000	64%	426,901	-
<i>Total Expenditures</i>	\$ 13,160,865	\$ 163,200,000	8%	\$ 150,039,135	\$ 12,013,404
EXCESS (DEFICIENCY) OF REVENUES	\$ 23,303,092	\$ (10,285,000)	227%	\$ 33,588,092	\$ 20,188,556
OTHER FINANCING SOURCES & (USES)					
Transfers In - General Fund	65,000,000	65,000,000	100%	-	95,000,000
Transfers In - Collection Allocation	820,019	5,620,000	15%	(4,799,981)	4,540,098
Transfers In - LVCCD Debt Service Fund	188,629	40,000	472%	148,629	35,825
Bond Proceeds	150,000,000	150,000,000	100%	-	-
Bond Premiums (net of discount)	13,896,125	-	0%	13,896,125	-
Trans Out - LVCCD Debt	(36,844,295)	(39,674,053)	93%	2,829,758	(38,729,053)
<i>Total Other Financing Sources & (Uses)</i>	\$ 193,060,478	\$ 180,985,947	107%	\$ 12,074,531	\$ 60,846,870
NET CHANGE IN FUND BALANCE	\$ 216,363,570	\$ 170,700,947	127%	\$ 45,662,623	\$ 81,035,426

(a) Using the modified accrual basis of accounting.

(b) Report has been adjusted from the general ledger at March 31, 2023 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.



Client Management Team

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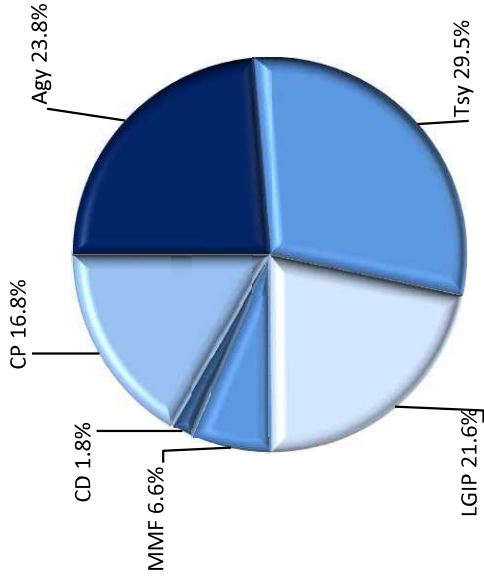
Monthly Investment Report

Las Vegas Convention and Visitors Authority

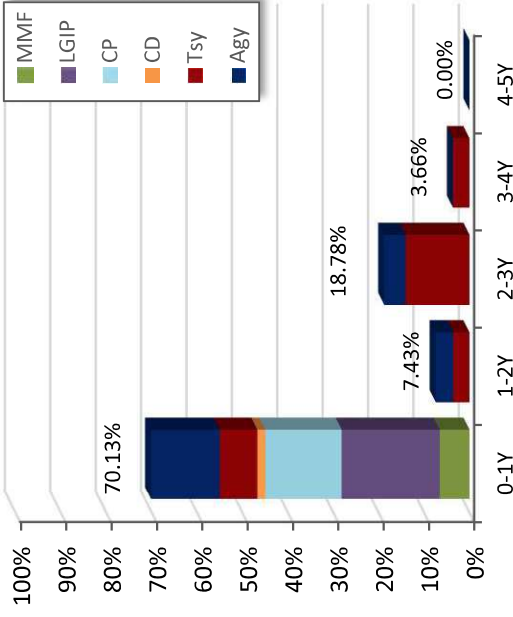
Total Portfolio

March 2023

SECTOR ALLOCATION



MATURITY DISTRIBUTION

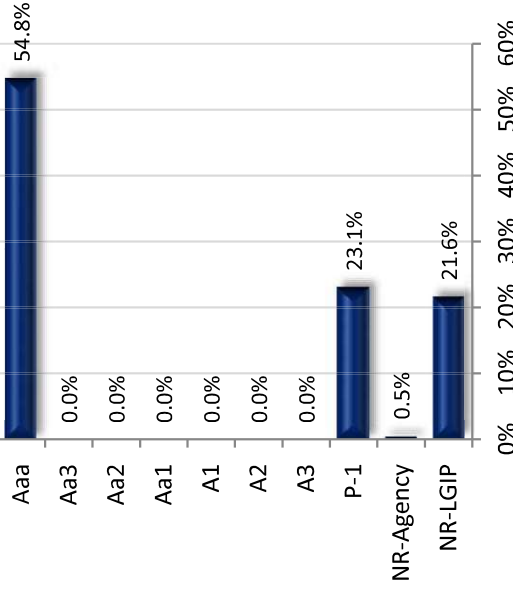


ACCOUNT SUMMARY

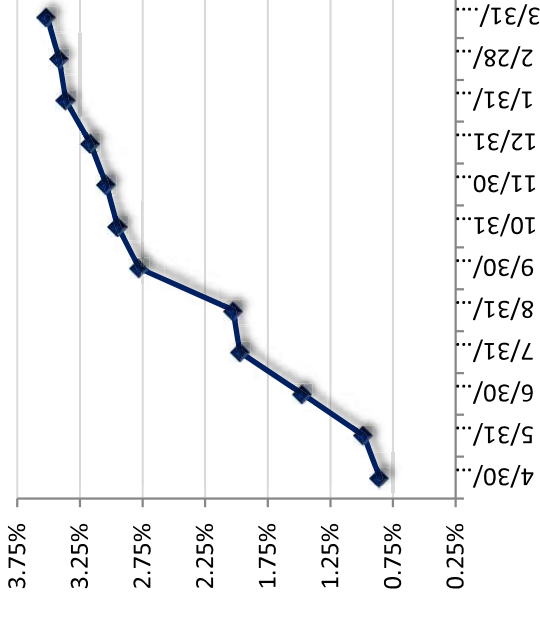
	3/31/23	2/28/23
Market Value	\$555,016,945	\$525,778,978
Book Value	\$562,514,777	\$536,493,131
Variance	-\$7,497,832	-\$10,714,153
Par Value	\$569,293,257	\$543,850,180
Net Asset Value	\$98.667	\$98.003
Avg Weighted Yield	3.51%	3.42%
Years to Maturity	0.86	0.96
Effective Duration	0.81	0.90

*Book Value is Amortized
All percentages may not total to 100% due to rounding.

CREDIT QUALITY (MOODY'S)



MONTH-END PORTFOLIO BOOK YIELD



TOP ISSUERS

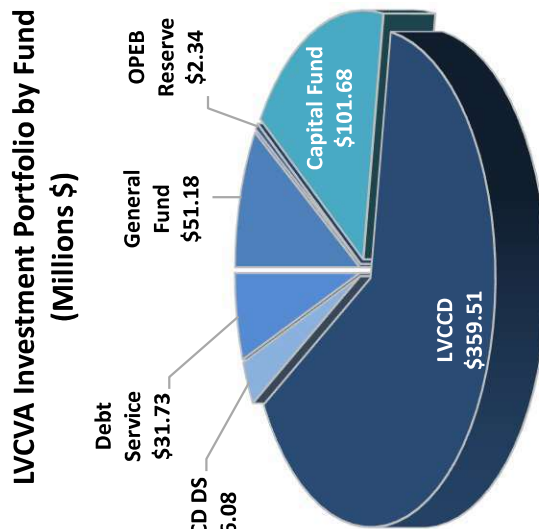
Issuer	% Portfolio
U.S. Treasury	29.5%
NV LGIP	21.6%
FHLB	12.3%
FFCB	7.2%
Allspring Govt MMF	6.6%
Credit Agricole	3.8%
Goldman Sachs	2.7%
JP Morgan Securities	2.6%
MUFG Bank	2.3%
FNMA	2.0%
Royal Bank of Canada	1.8%
FNMA	2.0%
Toronto Dominion Bank	1.8%
Toyota	1.8%
Citibank	1.8%
FHLMC	1.7%
FAMCA	0.5%

Per Book Value

Portfolio As Of March 31, 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	\$ 33,433,805	148,545	\$ 10,227,008	\$ -	\$ 7,368,262	\$ 51,177,620
OPEB Reserve	1,995,185	7,576	-	-	341,972	2,344,734
Capital Fund	76,021,120	59,424	3,080,928	-	22,515,171	101,676,643
LVCCD	188,119,574	36,649,978	81,158,901	10,000,000	43,579,506	359,507,959
LVCCD Debt Service	-	-	-	-	16,077,178	16,077,178
Debt Service Funds	-	-	-	-	31,730,645	31,730,645
Totals	\$299,569,684	\$ 36,865,524	\$ 94,466,836	\$ 10,000,000	\$121,612,733	\$562,514,777
Authorized Limits*	100%	40%	25%	25%	50%	
Actual	53.3%	6.6%	16.8%	1.8%	21.6%	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.

Investment Policy Compliance

Las Vegas Convention and Visitors Authority

3/31/2023

Item / Sector	Parameters	In Compliance
Weighted Average Maturity	Weighted Average Maturity (WAM) must be less than 2.5 years	Yes: 0.86 Yrs
U.S. Treasuries	100% sector limit, no issuer limit, maximum maturity 10 years	Yes: 29.5%
Federal Agencies	100% sector limit, 20% issuer limit, maximum maturity 10 years	Yes: 23.8%
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: 6.6%
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: 16.8%
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: 1.8%
LGIP	50% sector limit	*Yes: 21.6%
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.