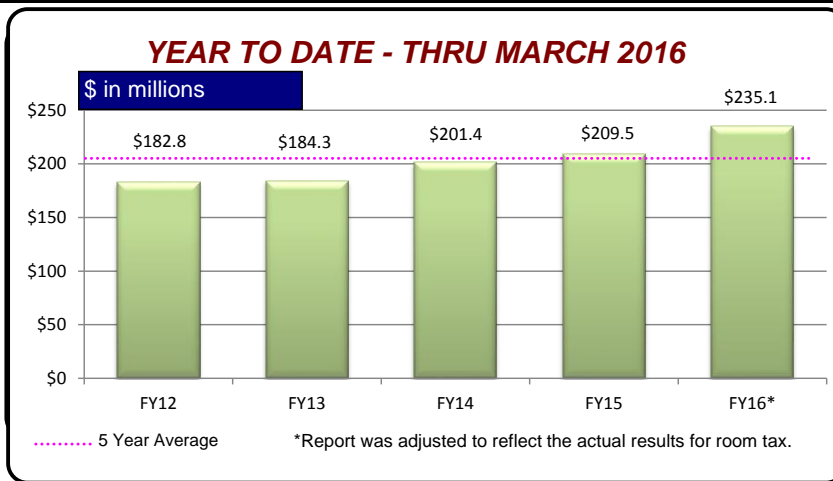


MARCH 2016

GENERAL FUND OPERATING REVENUES: YEAR TO DATE COMPARISONS



OPERATING REVENUES INCLUDE:

- * Room Taxes
- * Gaming Fees
- * Facility charges for services: LVCC & Cashman
- * Interest Earnings
- * Other misc. revenues

(Excludes transfers from other funds)

FINANCIAL HIGHLIGHTS:

- ✓ Year-to-date General Fund total operating revenues are 12.3% higher than last year.
- ✓ Year-to-date room tax earnings are up 11.4% over last year. (Pg. 3)
- ✓ Year-to-date Average Daily Rate (ADR) of \$105.88 is up 9.0% over last year. (Pg. 4)
- ✓ Year-to-date Occupancy Rate (OR) of 85.7% is up an average of 2.6% over last year. (Pg. 5)
- ✓ Year-to-date Average Rooms Occupied Daily (AROD) is 137,852, up 1.8% over last year. (Pg. 5)

FINANCE COMMENTS:

This report reflects operating results for the first nine months of FY 2016 and a summary of the third fiscal-quarter investment activities.

Room tax revenues year-to-date reflect an 11% increase over the prior year, pacing ahead of the budgeted forecast. Year-to-date increases in key indicators of ADR and Occupancy are the key factors driving the room tax growth, as room inventory has remained fairly stable. Each of the nine consecutive months reflected in this report met or exceeded results in the prior year for both ADR and occupancy rates. Facility use revenues are in line with budget projections. Expenditures for operating accounts remain within budgetary expectations and transfers to other funds for debt service and Other Post-Employment Benefits have been recorded as scheduled.

Management will continue to monitor all revenue and expenditure accounts to ensure operating results remain aligned with budget authorizations.

The investment report reflects compliance with all policy requirements including maturities, yield and diversification.

**Statement of Sources & Uses of Funds (Unaudited)
For the Period Ending March 31, 2016 ^(a)**

	YTD Actual	Annual Budget	% of Budget	Budget Remaining
SOURCES OF FUNDS				
Beginning Fund Balance	\$ 33,587,181	\$ 33,587,181	-	\$ -
Room Tax ^(b)	190,049,371	245,100,000	78%	(55,050,629)
Charges for Services - LVCC	39,729,150	47,522,000	84%	(7,792,850)
Other Sources ^(c)	5,423,376	6,832,400	79%	(1,409,024)
<i>Total Sources</i>	\$ 268,789,078	\$ 333,041,581	79% ^(e)	\$ (64,252,503)
USES OF FUNDS				
General Government	\$ 11,482,731	\$ 17,930,500	64%	\$ 6,447,769
Advertising	55,041,111	95,500,000	58%	40,458,889
Marketing & Special Events	37,596,363	50,686,400	74%	13,090,037
Operations	30,328,784	43,445,400	70%	13,116,616
Collection Allocation	19,126,316	24,685,000	77%	5,558,684
Other ^(d)	-	500,000	0%	500,000
Transfers to Other Funds	64,394,639	78,724,925	82%	14,330,286
Ending Fund Balance	50,819,134	21,569,356	-	(29,249,778)
<i>Total Uses</i>	\$ 268,789,078	\$ 333,041,581	70% ^(e)	\$ 64,252,503

^(a) Using the modified accrual basis of accounting.

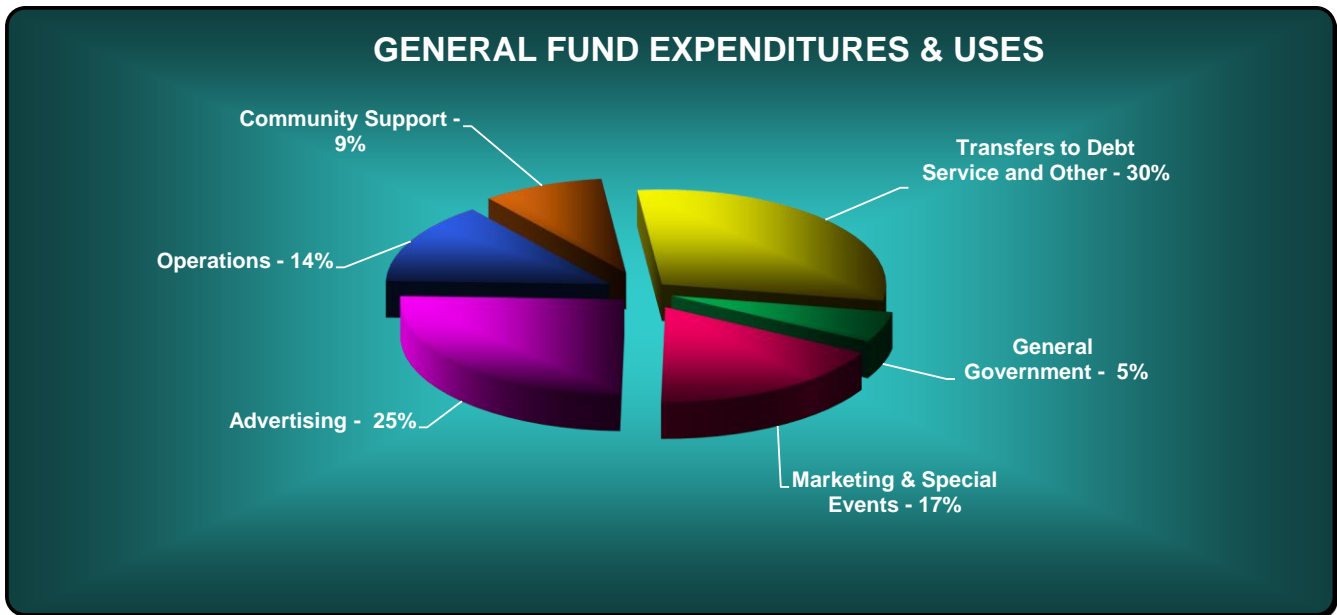
^(b) Report has been adjusted from the general ledger at March 31, 2016 to reflect actual room tax results, while the general ledger reports estimates for the quarter.

^(c) Other Sources includes gaming fees, Cashman Center facility charges, other charges & fees, interest earnings and a transfer from reserves.

^(d) Other includes reserve for contingency.

^(e) % of Budget for Total Sources and Total Uses represents revenues and expenditures only, excluding beginning and ending fund balance.

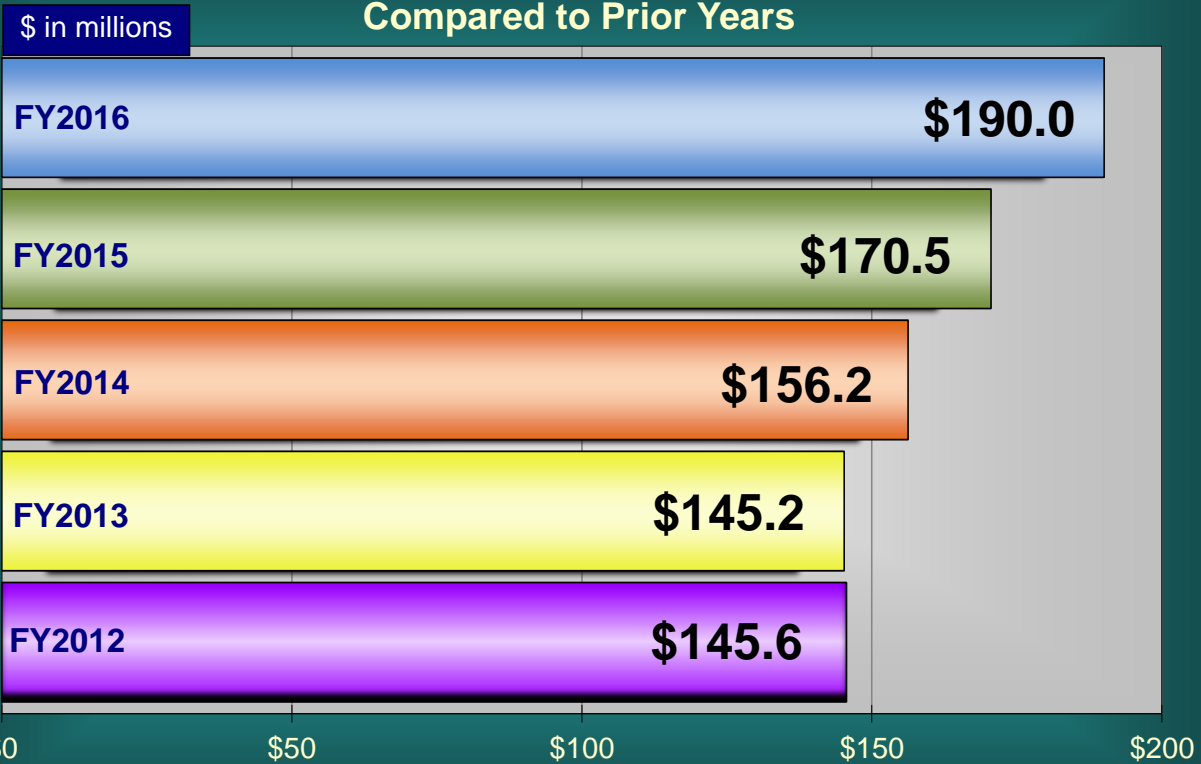
YEAR-TO-DATE GENERAL FUND EXPENDITURES & USES



ROOM TAX: FY 2015 ACTUAL TO FY 2016 ACTUAL

Month				Variation			
Activity	Received	FY 2015	FY 2016	Month	YTD	% Month	% YTD
Jun	Aug	\$ 18,705,043	\$ 19,527,179	\$ 822,136	\$ 822,136	4.4%	4.4%
Jul	Sep	18,041,632	20,260,162	2,218,530	3,040,666	12.3%	8.3%
Aug	Oct	19,111,078	19,860,281	749,203	3,789,869	3.9%	6.8%
Sep	Nov	18,673,467	22,091,329	3,417,862	7,207,731	18.3%	9.7%
Oct	Dec	21,798,270	25,795,038	3,996,768	11,204,499	18.3%	11.6%
Nov	Jan	18,192,572	20,604,648	2,412,076	13,616,575	13.3%	11.9%
Dec	Feb	15,020,068	16,522,898	1,502,830	15,119,405	10.0%	11.7%
Jan	Mar	22,836,892	25,597,528	2,760,636	17,880,041	12.1%	11.7%
Feb	Apr	18,163,576	19,790,308	1,626,732	19,506,773	9.0%	11.4%
Mar	May	22,204,907					
Apr	Jun	21,902,888					
May	Jul	24,668,409					
		\$ 239,318,801	\$ 190,049,371	*Report has been adjusted from the general ledger at March 31, 2016 to reflect actual room tax results, while the general ledger reports the estimates for the quarter.			

YEAR-TO-DATE ROOM TAX
Compared to Prior Years



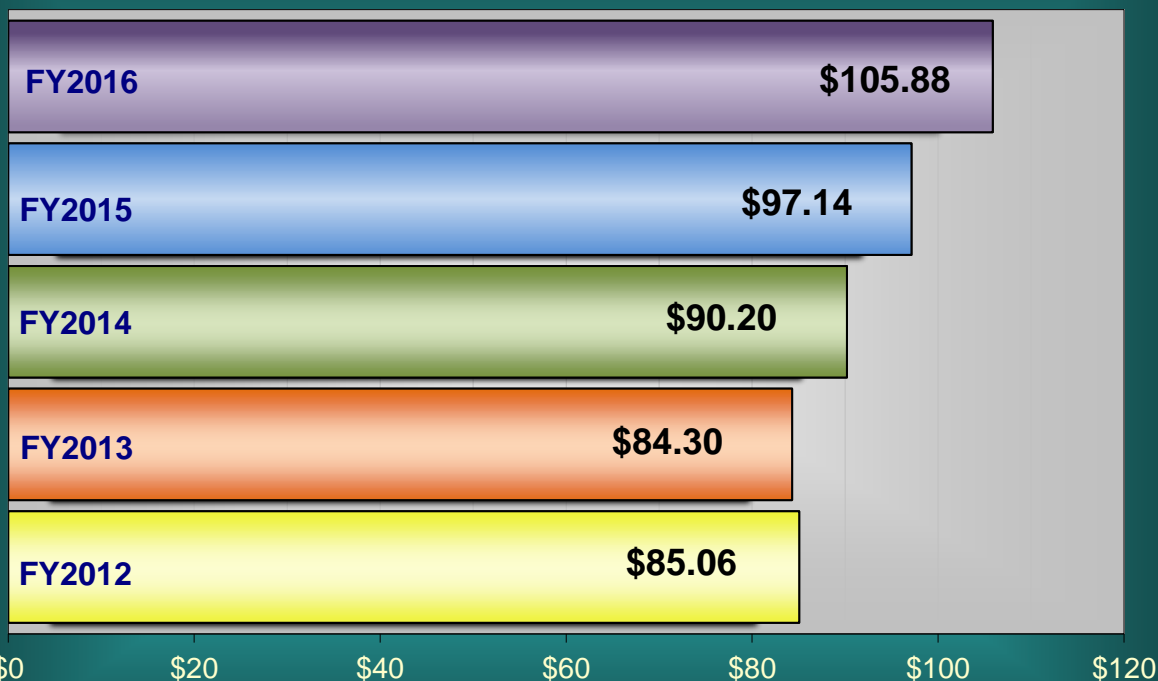
CLARK COUNTY BLENDED AVERAGE DAILY RATE: FY 2015 ACTUAL TO FY 2016 ACTUAL

	FY 2015	FY 2016	Variation			
			Month		YTD	
June	\$ 92.46	\$ 96.34	4.2%	↑	4.2%	↑
July	86.87	94.90	9.2%	↑	6.6%	↑
August	93.28	97.01	4.0%	↑	5.7%	↑
September	96.43	110.02	14.1%	↑	7.9%	↑
October	104.26	119.96	15.1%	↑	9.5%	↑
November	96.00	106.94	11.4%	↑	9.8%	↑
December	84.35	91.65	8.7%	↑	9.7%	↑
January	119.55	131.48	10.0%	↑	9.7%	↑
February	101.04	104.63	3.6%	↑	9.0%	↑
March	106.70					
April	108.11					
May	116.39					
Average	\$ 100.45	\$ 105.88				

*Restated for additional accuracy

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.

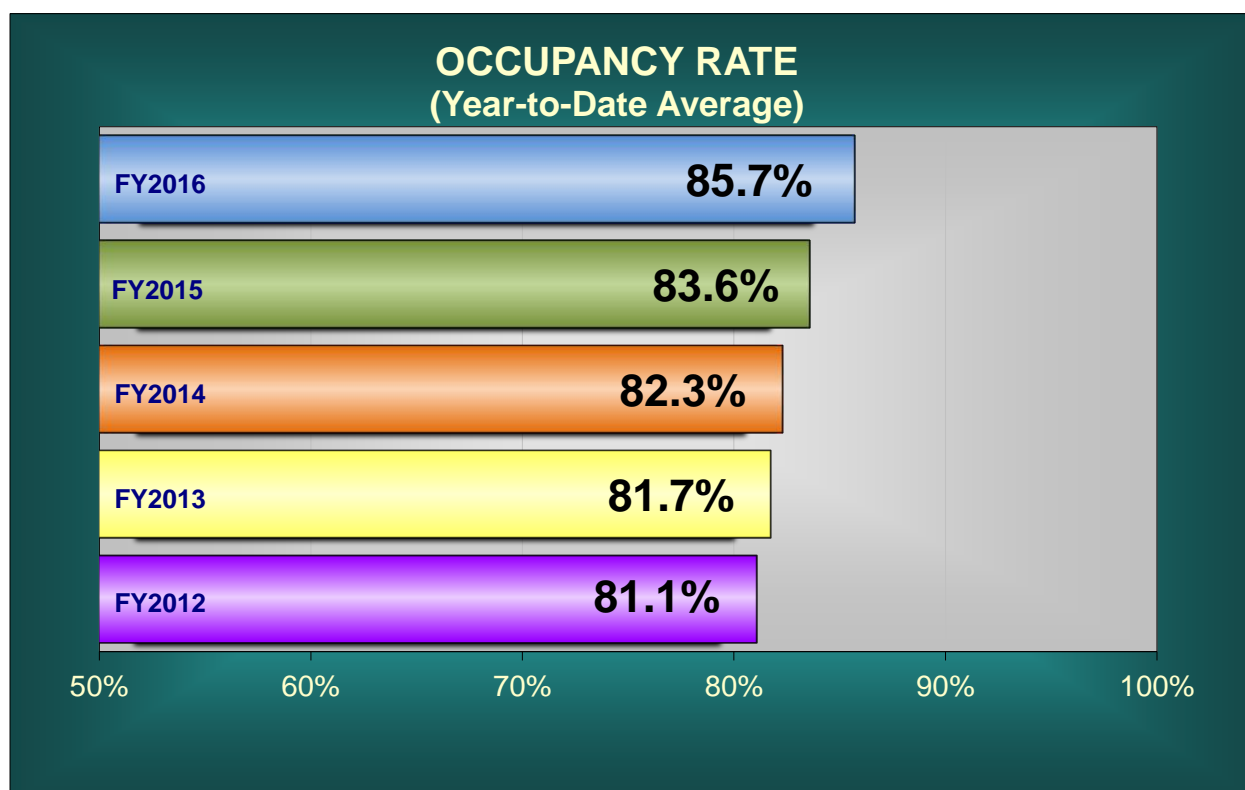
**CLARK COUNTY BLENDED AVERAGE DAILY RATE
(Year-to-Date Average)**



OCCUPANCY RATE: FY 2015 ACTUAL TO FY 2016 ACTUAL

	FY 2015			FY 2016			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	161,307	88.0%	141,950	160,773	88.5%	142,284	0.6%	↑	0.2%	↑
July	161,307	87.4%	140,982	160,798	90.2%	145,040	3.2%	↑	2.9%	↑
August	162,920	85.4%	139,134	160,813	86.5%	139,103	1.3%	↑	0.0%	—
September	161,685	84.0%	135,815	160,813	87.6%	140,872	4.3%	↑	3.7%	↑
October	162,258	87.5%	141,976	160,813	90.8%	146,018	3.8%	↑	2.8%	↑
November	162,439	81.9%	133,038	160,813	84.1%	135,244	2.7%	↑	1.7%	↑
December	162,548	74.4%	120,936	160,946	76.1%	122,480	2.3%	↑	1.3%	↑
January	162,127	80.0%	129,702	160,946	82.2%	132,298	2.7%	↑	2.0%	↑
February	161,838	83.5%	135,135	160,994	85.3%	137,328	2.2%	↑	1.6%	↑
March	161,768	87.4%	141,385							
April	162,789	87.3%	142,115							
May	161,005	89.4%	143,938							
Average		84.7%	137,175		85.7%	137,852	2.6%	↑	1.8%	↑

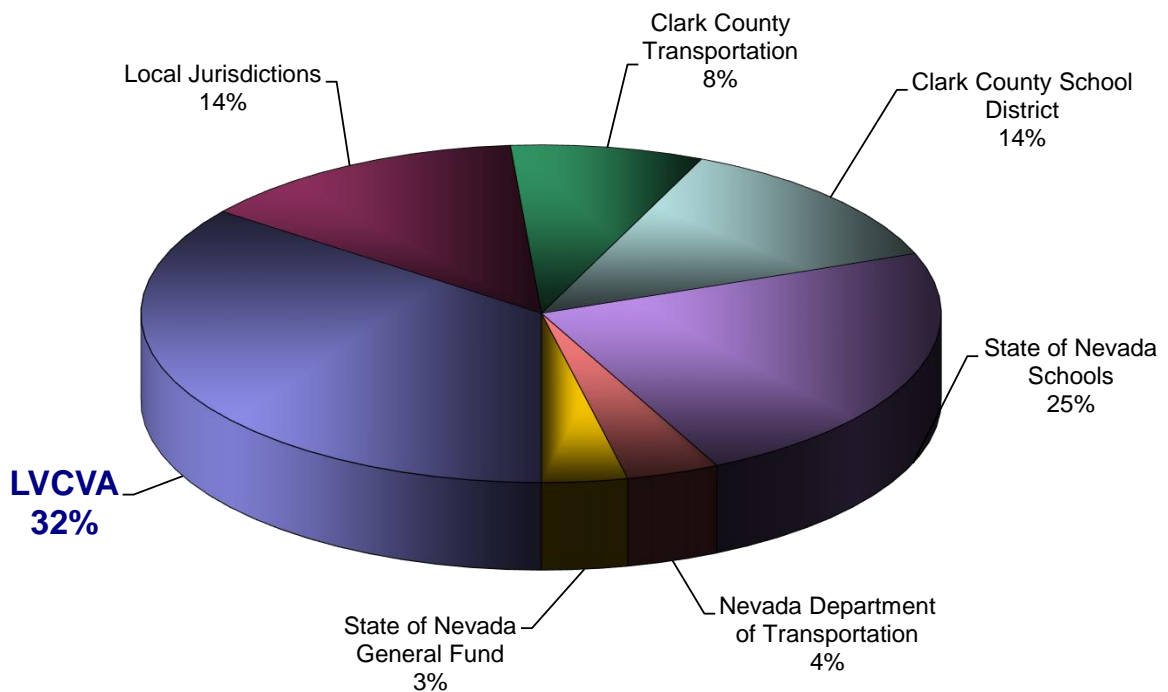
Occupancy Rate (OR) is based on a monthly survey of all hotel and motel properties in Clark County. OR shown herein is tied to the month of hotel/motel activity.
(Survey is conducted by LVCVA Research)



		Amount	Percent
LVCVA Retains for Operations & Marketing		\$ 199,399,141	32.2%
4 - 5% distributed to LVCVA	\$ 245,100,000		
(Less Collection Allocation Paid to Entities)	(24,510,000)		
(Less Debt Service for Transportation) ⁽¹⁾	(21,190,859)		
Portion Distributed to Entity / Jurisdiction		87,610,000	14.1%
1 - 2% Room Tax Retained by Entity	63,100,000		
Collection Allocation Grants to Entities	24,510,000		
Clark County Transportation (1%)		52,000,000	8.4%
Clark County School District (1 5/8%)		84,500,000	13.6%
Nevada Department of Transportation		21,190,859	3.4%
State of Nevada Schools (3%)		155,000,000	25.0%
State of Nevada General Fund (3/8%) ⁽²⁾		19,500,000	3.1%
TOTAL 12% ROOM TAX		\$ 619,200,000	100.0%

(1) Net of Build America Bonds subsidy

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





CONTRACT AMENDMENTS

Amendment Date	Contractor / Supplier	Description / Justification	Original Amount	Amendment Amount	Revised Amount
3/31/2016	ThyssenKrupp Elevator Corp.	Public Elevator Upgrades- Upgrade of panels from original specifications	\$412,132.00	\$65,000.00	\$477,132.00



**APPENDIX A
INVESTMENT REPORT
(UNAUDITED)
3rd Quarter 2016**

INVESTMENT OBJECTIVES

The primary objectives of the LVCVA investment policy are to minimize risk, ensure that cash is available when needed, and ensure a competitive rate of return while complying with the laws of the State of Nevada. The investment portfolio is divided into two different categories:

- (1) Short Term Portfolio (maturities less than 2 years) and
- (2) Intermediate Term Portfolio (maturities greater than 2 years and less than 5 years).

REQUIREMENTS AND COMPLIANCE

ITEM	REQUIREMENTS	ACTUAL PORTFOLIO						
Investment Maturity	<p>The LVCVA will not directly invest in securities maturing more than 5 years from the date of settlement. Securities that mature between 2-5 years from the date of settlement shall not exceed 10% of the total portfolio at the time of settlement.</p> <p style="text-align: center;">Furthest Maturity Date = 3/1/21 for a Total of 1,796 days. 8% of Total \$ Invested Exceed 2 Years.</p>	In Compliance						
Return on Investments	<p>The current investment strategy employed by the LVCVA is passive (hold until maturity). Given this strategy, each category of the LVCVA investment portfolio will be benchmarked on an average weighted yield to no more than 50 basis points below it's respective index to determine whether market yield is being achieved.</p> <p style="text-align: center;">Overall Portfolio Yield = 0.45%</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr style="border-top: 1px solid black; border-bottom: 1px solid black;"> <th style="width: 50%; text-align: center;">Portfolio Yield</th> <th style="width: 50%; text-align: center;">Benchmark Index Yield</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Short Term = 0.36%</td> <td style="text-align: center;">6-Month T-Bill = 0.39%</td> </tr> <tr> <td style="text-align: center;">Intermediate Term = 1.51%</td> <td style="text-align: center;">2-Year T-Note = 0.73%</td> </tr> </tbody> </table>	Portfolio Yield	Benchmark Index Yield	Short Term = 0.36%	6-Month T-Bill = 0.39%	Intermediate Term = 1.51%	2-Year T-Note = 0.73%	In Compliance
Portfolio Yield	Benchmark Index Yield							
Short Term = 0.36%	6-Month T-Bill = 0.39%							
Intermediate Term = 1.51%	2-Year T-Note = 0.73%							
Diversification	Diversification standards by asset type should fall within established maximum allocations as listed below and defined in the policy.	In Compliance						

ASSET CATEGORY	MAXIMUM MATURITY	AUTHORIZED LIMIT	QUALITY LIMITS S&P/MOODY'S	ACTUAL PORTFOLIO
U.S. Federal Agencies (Agency) & U.S. Treasury	5 Years	80%	N/A	28.1%
Money Market Fund (MMF)	N/A	30%	AAA	0.0%
Commercial Paper & Banker's Acceptance	Commercial Paper 270 Days, Banker's Accept 180 Days	20%	A1/P1	0.0%
Certificate of Deposit	1 Year	5%	A1/P1	0.0%
Local Govt Invest Pool (LGIP)	N/A	40%	N/A	24.0%
Deposits, Repurchase, & Overnight Investments	N/A	60%	N/A	47.9%
Total				100%

PORTFOLIO AS OF March 31, 2016

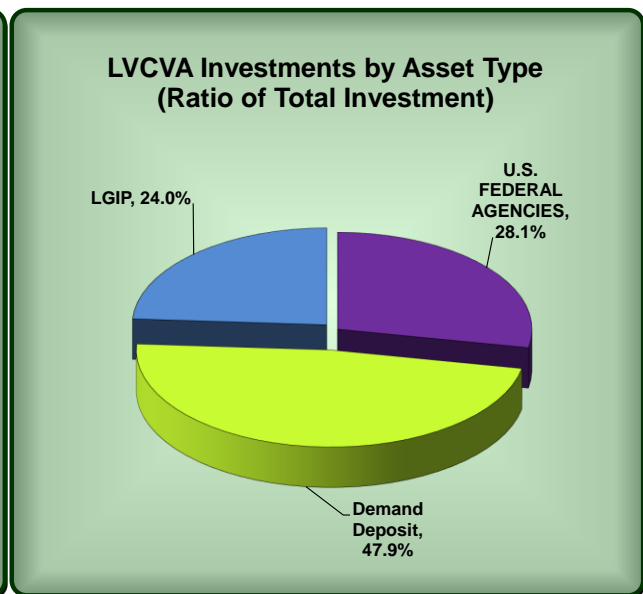
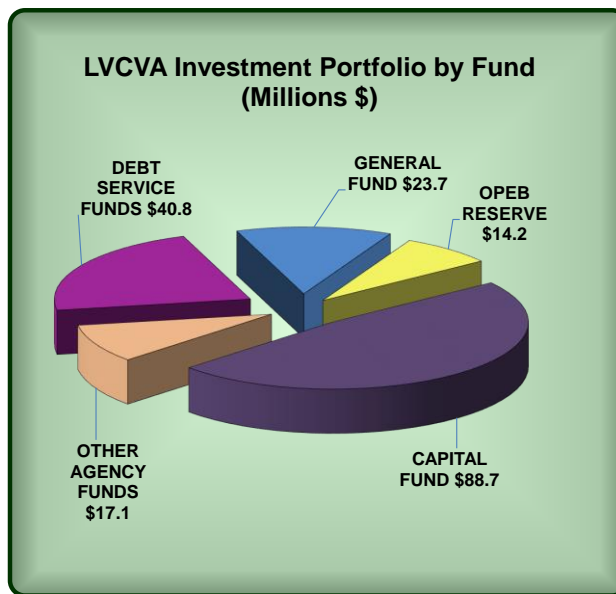
The LVCVA's total investment portfolio is diversified into various types of assets which are allowed by its investment policy and by Nevada Revised Statutes. A summary breakdown of the assets is as follows:

	AGENCIES	DEMAND DEPOSITS	LGIP	TOTAL
GENERAL FUND	\$ -	\$ 23,165,344	\$ 499,221	\$ 23,664,565
OPEB RESERVE	14,024,160	160,570	2,493	14,187,223
CAPITAL FUND	28,054,977	27,028,926	33,607,203	88,691,106
OTHER AGENCY FUNDS ¹	3,992,135	2,905,648	10,180,449	17,078,232
DEBT SERVICE FUNDS	5,673,820	35,094,552	-	40,768,372
TOTALS	\$ 51,745,092	\$ 88,355,040	\$ 44,289,366	\$ 184,389,498
Authorized Limits ²	80%	60%	40%	
Actual	28.1%	47.9%	24.0%	100%

¹ Legally restricted for Nevada Department of Transportation (NDOT) expenditures.

² To ensure diversification of the LVCVA's portfolio, the investment policy contains the maximum levels for each type of investment.

LVCVA TOTAL INVESTMENTS



LVCVA PORTFOLIO OVERVIEW

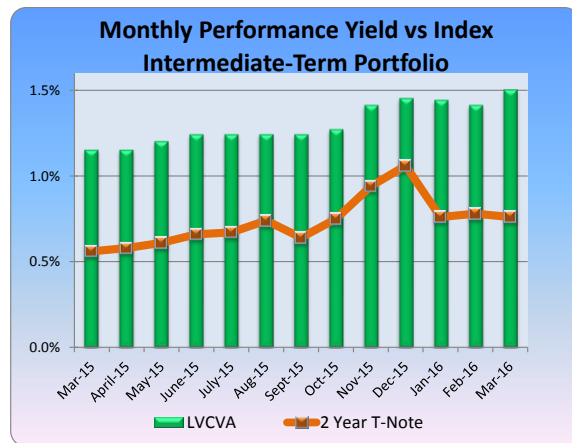
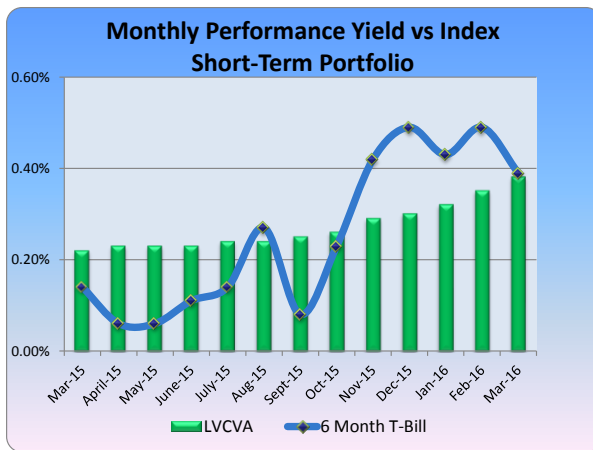
ASSET TYPE	ORIGINAL COST	FACE VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS	INTEREST EARNED
U.S. FEDERAL AGENCIES	\$ 51,745,092	\$ 51,800,000	\$ 51,905,797	\$ 160,705	\$ 82,903
DEMAND DEPOSIT	88,355,040	88,355,040	88,355,040	-	36,672
LGIP	44,289,366	44,289,366	44,289,366	-	44,417
Total Portfolio	\$ 184,389,498	\$ 184,444,406	\$ 184,550,203	\$ 160,705	\$ 163,992

Note - The unrealized gain / loss is based on market values at the end of the period versus the cost of the investments. The gain / loss is "unrealized" because the LVCVA's current investment strategy is to buy and hold investments until maturity.

PERFORMANCE

ASSET TYPE	3rd Qtr 2015			3rd Qtr 2016		
	COST	MARKET VALUE	YIELD %	COST	MARKET VALUE	YIELD %
AGENCIES	34,746,800	34,728,400	0.67%	51,745,092	51,905,797	0.86%
DEMAND DEPOSIT	92,317,263	92,317,263	0.20%	88,355,040	88,355,040	0.20%
LGIP	39,177,136	39,177,136	0.12%	44,289,366	44,289,366	0.40%
TOTAL	166,241,199	166,222,799	0.29%	184,389,498	184,550,203	0.45%

LVCVA INVESTMENT PERFORMANCE VS. T-BILLS & T-NOTES



LVCVA INVESTMENT PORTFOLIO DISTRIBUTION BY MATURITY

The LVCVA's investment policy maintains that the investment portfolio be structured such that securities mature to meet the cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market prior to maturity. Moreover, the investment policy also stipulates that the maximum term of any investment directly owned by the LVCVA be no greater than five years from date of settlement. The chart below displays the allocations for specific maturity intervals of the investment portfolio by asset type:

