

Las Vegas Stadium Authority

June 1, 2024

Nevada Department of Taxation
1550 East College Parkway, Suite 115
Carson City, NV 89706-7921

The Clark County Stadium Authority herewith submits the Final Budget for the Fiscal Year 2025.

There are no funds that require property tax revenues.

The budget for the Clark County Stadium Authority contains five (5) governmental type funds, with estimated expenditures of \$110,152,707 and no proprietary funds with estimated expenses of \$0.

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596.

Las Vegas Stadium Authority



Page Two

CERTIFICATION:

APPROVED BY THE GOVERNING BOARD:
(Signatures not required for Tentative Budget)

I, Lawrence Epstein
Vice Chair

certify that all applicable funds and financial operations of this Local Government are listed herein and are self-balancing.

Chairman
DocuSigned by:
Lawrence Epstein
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Vice Chair
DocuSigned by:
[Signature]
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DocuSigned by:
[Signature]
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DocuSigned by:
Mike Newcomb
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DocuSigned by:
Tito Tiberti
6284F89EC8DC4F3...

DocuSigned by:
Diana Valles
DADCE794F50149C...

DocuSigned by:
Lawrence Weekly
767EF6DB63D342F...

DocuSigned by:
Tommy White
344806132D8D430...

Signed: Lawrence Epstein
3CF171340508481...

Date: June 1, 2024

Schedule of Notice of Public Hearing
Date and Time: Thursday, May 23, 2024 2:00 p.m.
Publication Date: May 13, 2024
Place: Las Vegas Convention and Visitors Authority
Board Room
3150 Paradise Road
Las Vegas, NV 89109

**FINAL BUDGET
CLARK COUNTY STADIUM AUTHORITY
FISCAL YEAR 2025**

TABLE OF CONTENTS

I. INTRODUCTION

Transmittal Letter	<i>i</i>
Table of Contents	<i>ii</i>

II. SUMMARY FORMS

Schedule S-1 / Budget Summary - All Funds	1
Schedule A / Estimated Revenues & Other Resources	3
Schedule A-1 / Estimated Expenditures & Other Financing Uses	4

III. GOVERNMENTAL FUND TYPES

SPECIAL REVENUE FUNDS

Stadium Authority (2960)	5
Stadium Authority Waterfall Residual (2965)	6
UNLV Contributions (2966)	7

CAPITAL PROJECT FUNDS

Stadium Authority Capital Project (4960)	8
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DEBT SERVICE FUNDS

Stadium Authority Debt Service (3960)	9
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IV. SUPPLEMENTARY INFORMATION

Schedule C-1 - Indebtedness	10
Schedule T - Transfer Reconciliation	11
Legal Notice	12

BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
 SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/23 (1)	ESTIMATED CURRENT YEAR 06/30/24 (2)	BUDGET YEAR 06/30/25 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/25 (4)	TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
REVENUES:					
Property Taxes	0	0	0	0	0
Other Taxes	60,780,959	62,000,000	62,000,000	0	62,000,000
Licenses and Permits	0	0	0	0	0
Intergovernmental Resources	0	0	0	0	0
Charges for Services	0	0	0	0	0
Fines and Forfeits	0	0	0	0	0
Special Assessment	0	0	0	0	0
Miscellaneous	2,342,232	2,760,610	2,805,610	0	2,805,610
TOTAL REVENUES	63,123,191	64,760,610	64,805,610	0	64,805,610
EXPENDITURES-EXPENSES:					
General Government	311,413	2,482,433	72,633,707	0	72,633,707
Judicial	0	0	0	0	0
Public Safety	0	0	0	0	0
Public Works	0	0	0	0	0
Sanitation	0	0	0	0	0
Health	0	0	0	0	0
Welfare	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Community Support	0	0	0	0	0
Intergovernmental Expenditures	0	0	0	0	0
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Enterprises	0	0	0	0	0
Hospitals	0	0	0	0	0
Transit Systems	0	0	0	0	0
Airports	0	0	0	0	0
Other Enterprises	0	0	0	0	0
Debt Service: - Principal	4,240,000	5,175,000	6,170,000	0	6,170,000
Debt Service: - Interest	31,819,500	31,607,500	31,348,750	0	31,348,750
Interest Cost\Fiscal Charges	248	250	250	0	250
TOTAL EXPENDITURES-EXPENSES	36,371,161	39,265,183	110,152,707	0	110,152,707
Excess of Revenues over (under)					
Expenditures-Expenses	26,752,030	25,495,427	(45,347,097)	0	(45,347,097)

BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
 SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/23 (1)	ESTIMATED CURRENT YEAR 06/30/24 (2)	BUDGET YEAR 06/30/25 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/25 (4)	TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
OTHER FINANCING SOURCES (USES):					
Proceeds of Medium/Long-Term Debt	0	0	0	0	0
Sale of General Fixed Assets	0	0	0	0	0
Operating Transfers (in)	62,462,970	51,483,350	157,680,348	0	157,680,348
Operating Transfers (out)	62,462,970	51,483,350	157,680,348	0	157,680,348
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	0
Excess of Revenues & Other Sources over (under) Expenditures and Other Uses (Net Income)	26,752,030	25,495,427	(45,347,097)	0	(45,347,097)
FUND BALANCE JULY 1, BEGINNING OF YEAR:	98,095,451	124,847,481	150,342,908	XXXXXXXXXX	XXXXXXXXXX
Prior Period Adjustments	0	0	0	XXXXXXXXXX	XXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXX	XXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:	124,847,481	150,342,908	104,995,811	XXXXXXXXXX	XXXXXXXXXX
TOTAL ENDING FUND BALANCE	\$ 124,847,481	\$ 150,342,908	\$ 104,995,811		

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
<u>REVENUES</u>				
Taxes				
Room Tax	60,780,959	62,000,000	62,000,000	62,000,000
Miscellaneous				
Interest Earnings	(337,902)	349,223	349,223	349,223
Subtotal Revenues	60,443,057	62,349,223	62,349,223	62,349,223
Operating Transfer In (Schedule T)				
From Fund 4960 (Stadium Authority Capital Project)	14,980			
BEGINNING FUND BALANCE	1,998,144	11,687,205	33,998,342	33,998,342
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,998,144	11,687,205	33,998,342	33,998,342
TOTAL AVAILABLE RESOURCES	62,456,181	74,036,428	96,347,565	96,347,565
<u>EXPENDITURES</u>				
General Government				
Other				
Services & Supplies	311,413	500,000	2,665,387	2,665,387
Subtotal Expenditures	311,413	500,000	2,665,387	2,665,387
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2965 (Stadium Authority Waterfall Residual)	1,843,370	11,952,185	56,163,428	56,163,428
To Fund 3960 (Stadium Authority Debt Service)	48,614,193	27,585,901	37,518,750	37,518,750
Subtotal	50,457,563	39,538,086	93,682,178	93,682,178
ENDING FUND BALANCE	11,687,205	33,998,342	0	0
TOTAL FUND COMMITMENTS AND FUND BALANCE	62,456,181	74,036,428	96,347,565	96,347,565

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2960
Stadium Authority

	(1) ACTUAL PRIOR YEAR ENDING 06/30/2023	(2) ESTIMATED CURRENT YEAR ENDING 06/30/2024	(4) BUDGET YEAR ENDING 06/30/2025	
			(3) TENTATIVE APPROVED	(4) FINAL APPROVED
<u>REVENUES</u>				
Miscellaneous				
Interest Earnings	101,172	134,718	134,718	134,718
Subtotal Revenues	101,172	134,718	134,718	134,718
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2960 (Stadium Authority)	1,843,370	11,952,185	56,163,428	56,163,428
BEGINNING FUND BALANCE	7,457,213	7,558,385	7,700,024	7,700,024
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	7,457,213	7,558,385	7,700,024	7,700,024
TOTAL AVAILABLE RESOURCES	9,401,755	19,645,288	63,998,170	63,998,170
<u>EXPENDITURES</u>				
Subtotal Expenditures	0	0	0	0
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2966 (UNLV Contributions)		1,982,433	3,500,000	3,500,000
To Fund 3960 (Stadium Authority Debt Service)	1,843,370	4,047,681		
To Fund 4960 (Stadium Authority Capital Project)		5,915,150	60,498,170	60,498,170
Subtotal	1,843,370	11,945,264	63,998,170	63,998,170
ENDING FUND BALANCE	7,558,385	7,700,024	0	0
TOTAL FUND COMMITMENTS AND FUND BALANCE	9,401,755	19,645,288	63,998,170	63,998,170

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2965
Stadium Authority Waterfall Residual

REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	BUDGET YEAR ENDING 06/30/2025	
			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings				
Subtotal Revenues	0	0	0	0
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2965 (Stadium Authority Waterfall Res.)		1,982,433	3,500,000	3,500,000
BEGINNING FUND BALANCE	0	0	0	0
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	0	0	0	0
TOTAL AVAILABLE RESOURCES	0	1,982,433	3,500,000	3,500,000
EXPENDITURES				
General Government				
Services & Supplies				
Contributions to UNLV		1,982,433	3,500,000	3,500,000
Subtotal Expenditures	0	1,982,433	3,500,000	3,500,000
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
Subtotal	0	0	0	0
ENDING FUND BALANCE	0	0	0	0
TOTAL FUND COMMITMENTS AND FUND BALANCE	0	1,982,433	3,500,000	3,500,000

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2966
UNLV Contributions

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	288,550	5,000	50,000	50,000
Contributions & Donations from Private Sources	48,618			
Subtotal Revenues	337,168	5,000	50,000	50,000
Operating Transfer In (Schedule T) From Fund 2965 (Stadium Authority Waterfall Residual)		5,915,150	60,498,170	60,498,170
BEGINNING FUND BALANCE	9,824,869	0	5,920,150	5,920,150
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	9,824,869	0	5,920,150	5,920,150
TOTAL AVAILABLE RESOURCES	10,162,037	5,920,150	66,468,320	66,468,320
EXPENDITURES				
General Government				
Other				
Capital Outlay			66,468,320	66,468,320
Subtotal Expenditures	0	0	66,468,320	66,468,320
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2960 (Stadium Authority)	14,980			
To Fund 3960 (Stadium Authority Debt Service)	10,147,057			
Subtotal	10,162,037	0	0	0
ENDING FUND BALANCE	0	5,920,150	0	0
TOTAL FUND COMMITMENTS AND FUND BALANCE	10,162,037	5,920,150	66,468,320	66,468,320

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 4960
Stadium Authority Capital Project

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2025	
	ACTUAL PRIOR YEAR ENDING 06/30/2023	ESTIMATED CURRENT YEAR ENDING 06/30/2024	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	2,241,794	2,271,669	2,271,669	2,271,669
OTHER FINANCING SOURCES (Specify)				
Operating Transfers in (Schedule T)				
From Fund 2960 (Stadium Authority)	48,614,193	27,585,901	37,518,750	37,518,750
From Fund 2965 (Stadium Authority Waterfall Residual)	1,843,370	4,047,681		
From Fund 4960 (Stadium Authority Capital Project)	10,147,057			
Subtotal	60,604,620	31,633,582	37,518,750	37,518,750
Subtotal Revenues	62,846,414	33,905,251	39,790,419	39,790,419
BEGINNING FUND BALANCE	78,815,225	105,601,891	102,724,392	102,724,392
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	78,815,225	105,601,891	102,724,392	102,724,392
TOTAL AVAILABLE RESOURCES	141,661,639	139,507,142	142,514,811	142,514,811
EXPENDITURES AND RESERVES				
TYPE: G.O. Revenue Supported Bonds				
Principal	4,240,000	5,175,000	6,170,000	6,170,000
Interest	31,819,500	31,607,500	31,348,750	31,348,750
Fiscal Agent Charges				
Reserves - Increase or (Decrease)				
Other (specify) Services*	248	250	250	250
Subtotal	36,059,748	36,782,750	37,519,000	37,519,000
Reserves - Bond Proceeds	37,486,528	39,012,474	40,572,973	40,572,973
Reserves - Bond Proceeds Replenishment	23,769,720	24,737,505	25,727,005	25,727,005
Reserves - Room Tax Revenues	22,593,030	27,563,505	28,666,045	28,666,045
TOTAL RESERVED (MEMO ONLY)	83,849,278	91,313,484	94,966,023	94,966,023
ENDING FUND BALANCE	105,601,891	102,724,392	104,995,811	104,995,811
TOTAL COMMITMENTS AND FUND BALANCE	141,661,639	139,507,142	142,514,811	142,514,811

* Note: Includes legal fees, escrow securities on refunding issue, discount on bonds issued, etc.

Note: Estimated principal and interest for FY 2026 is \$38,270,250

Clark County Stadium Authority
(Local Government)

SCHEDULE C

Fund 3960
Stadium Authority Debt Service

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

ALL EXISTING OR PROPOSED
 GENERAL OBLIGATION BONDS, REVENUE BONDS,
 MEDIUM-TERM FINANCING, CAPITAL LEASES AND
 SPECIAL ASSESSMENT BONDS

* - TYPE
 1 - General Obligation Bonds
 2 - G.O. Revenue Supported Bonds
 3 - G.O. Special Assessment Bonds
 4 - Revenue Bonds
 5 - Medium -Term Financing

6 - Medium -Term Financing - Lease Purchase
 7 - Capital Leases
 8 - Special Assessment Bonds
 9 - Mortgages
 10 - Other (Specify Type)
 11 - Proposed (Specify Type)

(1) NAME OF BOND OR LOAN List and Subtotal By Fund	(2) *	(3) TERM	(4) ORIGINAL AMOUNT OF ISSUE	(5) ISSUE DATE	(6) FINAL PAYMT DATE	(7) INTEREST RATE	(8) BEGINNING OUTSTANDING BALANCE 07/01/2024	(9) (10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/25		(11) (9)+(10) TOTAL
								INTEREST PAYABLE	PRINCIPAL PAYABLE	
FUND: Stadium Authority Debt Service										
Clark County Stadium Authority Bonds Series 2018A	2	30 yrs	645,145,000	05/01/18	05/01/48	4.00/ 5.00	626,975,000	31,348,750	6,170,000	37,518,750
TOTAL - ALL DEBT SERVICE			645,145,000				626,975,000	31,348,750	6,170,000	37,518,750

Stadium Authority Debt Service (3960)
 (Local Government)

SCHEDULE C-1 - INDEBTEDNESS

Transfer Schedule for Fiscal Year 2025

FUND TYPE	TRANSFERS IN			TRANSFERS OUT		
	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
SPECIAL REVENUE FUNDS						
Stadium Authority (2960)				Stadium Authority Waterfall Residual (2965)	5	56,163,428
				Stadium Authority Debt Service (3960)	5	37,518,750
Stadium Authority Waterfall Residual (2965)	Stadium Authority (2960)	6	56,163,428	UNLV Contributions (2966)	6	3,500,000
				Stadium Authority Capital Project (4960)	6	60,498,170
UNLV Contributions (2966)	Stadium Authority Waterfall Residual (2965)	7	3,500,000			
SUBTOTAL			59,663,428			157,680,348
CAPITAL FUNDS						
Stadium Authority Capital Project (4960)	Stadium Authority Waterfall Residual (2965)	8	60,498,170			
SUBTOTAL			60,498,170			0
DEBT SERVICE FUNDS						
Stadium Authority Debt Service (3960)	Stadium Authority (2960)	9	37,518,750			
SUBTOTAL			37,518,750			0
TOTAL TRANSFERS			157,680,348			157,680,348

CLARK COUNTY STADIUM AUTHORITY
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

CC CLERK
ATTN: COMMISSION CLERK
RM 6037
500 S GRAND CENTRAL PKWY
LAS VEGAS NV 89155

Account # 104095
Order ID 313671

Leslie McCormick, being 1st duty sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal/Las Vegas Sun, daily newspaper regularly issued, published and circulated in the Clark County, Las Vegas, Nevada and that the advertisement, a true copy attached for, was continuously published in said Las Vegas Review-Journal/Las Vegas Sun, in 1 edition(s) of said newspaper issued from 05/13/2024 to 05/13/2024, on the following day(s):

05/13/2024

LEGAL NOTICE

NOTICE IS HEREBY given that the Clark County Stadium Authority Board of Directors will hold a public hearing on Thursday, May 23, 2024, at the hour of 2:00 p.m. in the Las Vegas Convention and Visitors Authority, Board Room, 3150 Paradise Road, Las Vegas, Nevada, on the Tentative Clark County Stadium Authority Budget.

Copies of the budget, which have been prepared on forms and in such detail as is prescribed by the Nevada Department of Taxation, are on file for public inspection with the County Clerk and the County Manager at their offices in the Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada.

/s/ Lynn Marie Goya
LYNN MARIE GOYA, County Clerk and Ex-Officio Clerk of the Board of County Commissioners Clark County, Nevada

PUB: May 13, 2024
LV Review-Journal

Leslie McCormick

LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this May 13, 2024

Notary

Linda Espinoza

