

June 3, 2019

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 2019-20.

There are no funds that require property tax revenues.

The budget for the Clark County Stadium Authority contains four (4) governmental type funds with estimated expenditures of \$532,317,517 and no proprietary funds with estimated expenses of \$0.

Copies of this budget have been filed for public record and inspection in the Office enumerated in NRS 354.596 (Local Government Budget Act).



June 3, 2019  
Page Two

CERTIFICATION:

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

I, Steve Hill  
Chairman

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

Chairman  
Chairman  
Vice Chair

Steve Hill  
John Lauman  
Scott Hill  
Thomas Wright  
Benneth C. Evans  
J. Tito Iglecia  
Will O'Connell

Signed: Steve Hill  
Date: May 23, 2019

Schedule of Notice of Public Hearing  
Date and Time: Monday, May 23, 2019, 4:00 p.m.  
Publication Date: May 12, 2019  
Place: Clark County Government Center  
Commission Chambers  
500 S. Grand Central Parkway  
Las Vegas, NV 89155

**FINAL BUDGET  
CLARK COUNTY STADIUM AUTHORITY  
FISCAL YEAR 2020**

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BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY  
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					FINAL TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/18 (1)	ESTIMATED CURRENT YEAR 06/30/19 (2)	BUDGET YEAR 06/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/20 (4)		
<b>REVENUES:</b>						
Property Taxes	0	0	0	0	0	0
Other Taxes	48,574,018	48,700,000	49,550,000	0	0	49,550,000
Licenses and Permits	0	0	0	0	0	0
Intergovernmental Resources	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0
Fines and Forfeits	0	0	0	0	0	0
Special Assessment	0	0	0	0	0	0
Miscellaneous	2,665,144	222,619,596	37,917,904	0	0	37,917,904
<b>TOTAL REVENUES</b>	<b>51,239,162</b>	<b>271,319,596</b>	<b>87,467,904</b>	<b>0</b>	<b>0</b>	<b>87,467,904</b>
<b>EXPENDITURES-EXPENSES:</b>						
General Government	102,679,015	411,950,889	498,333,767	0	0	498,333,767
Judicial	0	0	0	0	0	0
Public Safety	0	0	0	0	0	0
Public Works	0	0	0	0	0	0
Sanitation	0	0	0	0	0	0
Health	0	0	0	0	0	0
Welfare	0	0	0	0	0	0
Culture and Recreation	0	0	0	0	0	0
Community Support	0	0	0	0	0	0
Intergovernmental Expenditures	0	0	0	0	0	0
Contingencies	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Enterprises	0	0	0	0	0	0
Hospitals	0	0	0	0	0	0
Transit Systems	0	0	0	0	0	0
Airports	0	0	0	0	0	0
Other Enterprises	0	0	0	0	0	0
Debt Service: - Principal	0	1,070,000	1,775,000	0	0	1,775,000
Debt Service: - Interest	0	34,933,763	32,203,750	0	0	32,203,750
Interest Cost/Fiscal Charges	0	5,000	5,000	0	0	5,000
<b>TOTAL EXPENDITURES-EXPENSES</b>	<b>102,679,015</b>	<b>447,959,652</b>	<b>532,317,517</b>	<b>0</b>	<b>0</b>	<b>532,317,517</b>
Excess of Revenues over (under) Expenditures-Expenses	(51,439,853)	(176,640,056)	(444,849,613)	0	0	(444,849,613)

BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY  
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS				
	ACTUAL PRIOR YEAR 06/30/18 (1)	ESTIMATED CURRENT YEAR 06/30/19 (2)	BUDGET YEAR 06/30/20 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/20 (4)	FINAL TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds of Medium/Long-Term Debt	743,917,126	0	0	0	0
Sale of General Fixed Assets	0	0	0	0	0
Operating Transfers (in)	64,276,463	50,718,777	57,378,467	0	57,378,467
Operating Transfers (out)	64,276,463	50,718,777	57,378,467	0	57,378,467
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>743,917,126</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues &amp; Other Sources over (under) Expenditures and Other Uses (Net Income)</b>	<b>692,477,273</b>	<b>(176,640,056)</b>	<b>(444,849,613)</b>	<b>0</b>	<b>(444,849,613)</b>
<b>FUND BALANCE JULY 1, BEGINNING OF YEAR:</b>	<b>16,608,386</b>	<b>709,085,659</b>	<b>532,445,603</b>	<b>XXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXX</b>
Prior Period Adjustments	0	0	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
<b>FUND BALANCE JUNE 30, END OF YEAR:</b>	<b>709,085,659</b>	<b>532,445,603</b>	<b>87,595,990</b>	<b>XXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXX</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 709,085,659</b>	<b>\$ 532,445,603</b>	<b>\$ 87,595,990</b>	<b>XXXXXXXXXXXXXX</b>	<b>XXXXXXXXXXXXXX</b>

SCHEDULE A - ESTIMATED REVENUES AND OTHER RESOURCES  
GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND TAX SUPPORTED PROPRIETARY FUND TYPES

Budget for Fiscal Year Ending June 30, 2020

Budget Summary For

Clark County Stadium Authority  
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS FUND NAME	BEGINNING FUND BALANCES (1)	CONSOLIDATED TAX REVENUE (2)	PROPERTY TAX REQUIRED (3)	TAX RATE (4)	OTHER REVENUE (5)	OTHER FINANCING SOURCES OTHER THAN TRANSFERS IN (6)	OPERATING TRANSFERS IN (7)	TOTAL (8)	FINAL
Stadium Authority Stadium Authority Waterfall Residual	2,813,489				49,600,000		4,449,610	49,600,000	
Stadium Authority Capital Project	461,131,231				25,000			7,288,099	
Stadium Authority Debt Service	68,500,883				37,692,904		52,928,857	498,824,135	
					150,000			121,579,740	
Subtotal Governmental Fund Types, Expendable Trust Funds	532,445,603	0	0	0.0000	87,467,904	0	57,378,467	677,291,974	
PROPRIETARY FUNDS									
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL ALL FUNDS (continued)	XXXXXXXXXX				XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2020

Budget Summary For Clark County Stadium Authority  
(Local Government)

GOVERNMENTAL FUNDS AND EXPENDABLE TRUST FUNDS	FUND NAME	SALARIES AND WAGES (1)	EMPLOYEE BENEFITS (2)	SERVICES, SUPPLIES, AND OTHER CHARGES ** (3)	CAPITAL OUTLAY *** (4)	CONTINGENCIES AND USES OTHER THAN OPERATING TRANSFERS OUT (5)	OPERATING TRANSFERS OUT (6)	ENDING FUND BALANCES (7)	FINAL TOTAL (8)
	R Stadium Authority			2,166,640			47,433,360		49,600,000
	R Stadium Authority Waterfall Residual				7,288,099				7,288,099
	C Stadium Authority Capital Project			33,983,750	488,879,028		9,945,107	87,595,990	498,824,135
	D Stadium Authority Debt Service								121,579,740
SUBTOTAL GOVERNMENTAL FUND TYPES AND EXPEND TRUST FUNDS (continued)		0	0	36,150,390	496,167,127	0	57,378,467	87,595,990	677,291,974

\*FUND TYPES: R - Special Revenue  
C - Capital Projects  
D - Debt Service  
T - Expendable Trust

\*\* Include Debt Service requirements in this column.

\*\*\* Capital Outlay must agree with C/P.

<b>REVENUES</b>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2020	
	ACTUAL PRIOR YEAR ENDING 06/30/2018	ESTIMATED CURRENT YEAR ENDING 06/30/2019	TENTATIVE APPROVED	FINAL APPROVED
Taxes				
Room Tax	48,574,018	48,700,000	49,550,000	49,550,000
Miscellaneous				
Interest Earnings	347,782	50,000	50,000	50,000
Subtotal Revenues	48,921,800	48,750,000	49,600,000	49,600,000
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
<b>BEGINNING FUND BALANCE</b>	16,608,386	695,121	0	0
Prior Period Adjustments				
Residual Equity Transfers				
<b>TOTAL BEGINNING FUND BALANCE</b>	16,608,386	695,121	0	0
<b>TOTAL AVAILABLE RESOURCES</b>	65,530,186	49,445,121	49,600,000	49,600,000
<b>EXPENDITURES</b>				
General Government				
Other				
Services & Supplies	558,602	950,889	2,166,640	2,166,640
Subtotal Expenditures	558,602	950,889	2,166,640	2,166,640
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2965 (Stadium Authority Waterfall Residual)		2,800,989	4,449,610	4,449,610
To Fund 3960 (Stadium Authority Debt Service)	30,960,943	45,693,243	42,983,750	42,983,750
To Fund 4960 (Stadium Authority Capital Project)	33,315,520			
Subtotal	64,276,463	48,494,232	47,433,360	47,433,360
<b>ENDING FUND BALANCE</b>	695,121	0	0	0
<b>TOTAL FUND COMMITMENTS AND FUND BALANCE</b>	65,530,186	49,445,121	49,600,000	49,600,000

Clark County Stadium Authority  
(Local Government)

SCHEDULE B

Fund 2960  
Stadium Authority



<b>REVENUES</b>	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/2020	
	ACTUAL PRIOR YEAR ENDING 06/30/2018	ESTIMATED CURRENT YEAR ENDING 06/30/2019	TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings		12,500	25,000	25,000
Subtotal Revenues	0	12,500	25,000	25,000
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) From Fund 2960 (Stadium Authority)		2,800,989	4,449,610	4,449,610
BEGINNING FUND BALANCE		0	2,813,489	2,813,489
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE		0	2,813,489	2,813,489
TOTAL AVAILABLE RESOURCES	0	2,813,489	7,288,099	7,288,099
<b>EXPENDITURES</b>				
General Government				
Other				
Capital Outlay			7,288,099	7,288,099
Subtotal Expenditures	0	0	7,288,099	7,288,099
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
ENDING FUND BALANCE	0	2,813,489	0	0
TOTAL FUND COMMITMENTS AND FUND BALANCE	0	2,813,489	7,288,099	7,288,099

Note: During FY 2018, this Fund was created after the submission of the Tentative Budget.

Clark County Stadium Authority  
(Local Government)

SCHEDULE B

Fund 2965  
Stadium Authority Waterfall Residual

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2018	ESTIMATED CURRENT YEAR ENDING 06/30/2019	BUDGET YEAR ENDING 06/30/2020	
<u>REVENUES</u>			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	2,224,545	5,000,000	250,000	4,950,000
Other*		217,257,096	32,742,904	32,742,904
Subtotal Revenues	2,224,545	222,257,096	32,992,904	37,692,904
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T) From Fund 2960 (Stadium Authority)	33,315,520			
Proceeds of Long-Term Debt	718,679,028			
<b>BEGINNING FUND BALANCE</b>	0	652,098,680	461,131,231	461,131,231
Prior Period Adjustments				
Residual Equity Transfers				
<b>TOTAL BEGINNING FUND BALANCE</b>	0	652,098,680	461,131,231	461,131,231
<b>TOTAL AVAILABLE RESOURCES</b>	754,219,093	874,355,776	494,124,135	498,824,135
<u>EXPENDITURES</u>				
General Government				
Other				
Other**	1,999,441			
Capital Outlay	100,120,972	411,000,000	488,879,028	488,879,028
Subtotal Expenditures	102,120,413	411,000,000	488,879,028	488,879,028
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T) To Fund 3960 (Stadium Authority Debt Service)		2,224,545	5,245,107	9,945,107
<b>ENDING FUND BALANCE</b>	652,098,680	461,131,231	0	0
<b>TOTAL FUND COMMITMENTS AND FUND BALANCE</b>	754,219,093	874,355,776	494,124,135	498,824,135

Notes:

\* Personal Seat Licenses

\*\* Includes cost of issuance and underwriters discount

Clark County Stadium Authority  
(Local Government)

SCHEDULE B

Fund 4960  
Stadium Authority Capital Project

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2018	ESTIMATED CURRENT YEAR ENDING 06/30/2019	BUDGET YEAR ENDING 06/30/2020	
<b>REVENUES</b>			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	92,817	300,000	150,000	150,000
<b>OTHER FINANCING SOURCES (Specify)</b>				
Operating Transfers in (Schedule T)				
From Fund 2960 (Stadium Authority)	30,960,943	45,693,243	42,983,750	42,983,750
From Fund 4960 (Stadium Authority Cap Project)		2,224,545	5,245,107	9,945,107
Subtotal	30,960,943	47,917,788	48,228,857	52,928,857
Proceeds of Long-Term Debt	25,238,098			
<b>BEGINNING FUND BALANCE</b>		56,291,858	68,511,524	68,500,883
Prior Period Adjustments				
Residual Equity Transfers				
<b>TOTAL BEGINNING FUND BALANCE</b>		56,291,858	68,511,524	68,500,883
<b>TOTAL AVAILABLE RESOURCES</b>	56,291,858	104,509,646	116,890,381	121,579,740
<b>EXPENDITURES AND RESERVES</b>				
TYPE: G.O. Revenue Supported Bonds				
Principal		1,070,000	1,775,000	1,775,000
Interest		34,933,763	32,203,750	32,203,750
Fiscal Agent Charges				
Reserves - Increase or (Decrease)				
Other (specify) Services*		5,000	5,000	5,000
Subtotal	0	36,008,763	33,983,750	33,983,750
Reserves - Bond Proceeds	45,140,527	47,757,889	45,683,344	57,852,996
Reserves - Room Tax Revenues		9,684,480	9,695,121	18,684,480
<b>TOTAL RESERVED (MEMO ONLY)**</b>	45,140,527	57,442,369	55,378,465	76,537,476
<b>ENDING FUND BALANCE</b>	56,291,858	68,500,883	82,906,631	87,595,990
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	56,291,858	104,509,646	116,890,381	121,579,740

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

Note: Estimated principal and interest for FY 2021 is \$34,660,000.

\*\* Total reserve balance represents cash and investments held in a debt service reserve account. Ending fund balance is inclusive of debt service reserves as well as receivables in the amount of \$11,058,514.

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 07/01/2019	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/20		(10) PRINCIPAL PAYABLE	(11) (9)+(10) TOTAL
								INTEREST PAYABLE			
<b>FUND: Stadium Authority Debt Service</b>											
Clark County Stadium Authority Bonds Series 2018	2	30 yrs	645,145,000	05/01/18	6/30/48	4.00/ 5.00	644,075,000	32,203,750		1,775,000	33,978,750
<b>TOTAL - ALL DEBT SERVICE</b>			645,145,000				644,075,000	32,203,750		1,775,000	33,978,750

Stadium Authority Debt Service (3960)  
(Local Government)

SCHEDULE C-1 - INDEBTEDNESS

Stadium Authority Budget Fiscal Year 2020



**AFFIDAVIT OF PUBLICATION**

STATE OF NEVADA)  
COUNTY OF CLARK) SS:

**CC CLERK  
RM 6037  
500 S GRAND CENTRAL PKWY  
LAS VEGAS NV 89155-0001**

**Account # 22477  
Ad Number 0001042545**

Leslie McCormick, being 1st duly sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal and the Las Vegas Sun, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy attached for, was continuously published in said Las Vegas Review-Journal and / or Las Vegas Sun in 1 edition(s) of said newspaper issued from 05/12/2019 to 05/12/2019, on the following days:

05 / 12 / 19

**LEGAL NOTICE**

**NOTICE IS HEREBY** given that the Clark County Stadium Authority Board of Directors will hold a public hearing on Thursday, May 23, 2019, at the hour of 4:00 p.m. in the Clark County Government Center, Commission Chambers, 500 South Grand Central Parkway, 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 Clark County Clerk and the Clark County Department of Finance 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 12, 2019  
LV Review-Journal

*[Signature]*  
\_\_\_\_\_  
LEGAL ADVERTISEMENT REPRESENTATIVE

Subscribed and sworn to before me on this 13th day of May, 2019

Notary *[Signature]*  
\_\_\_\_\_



