

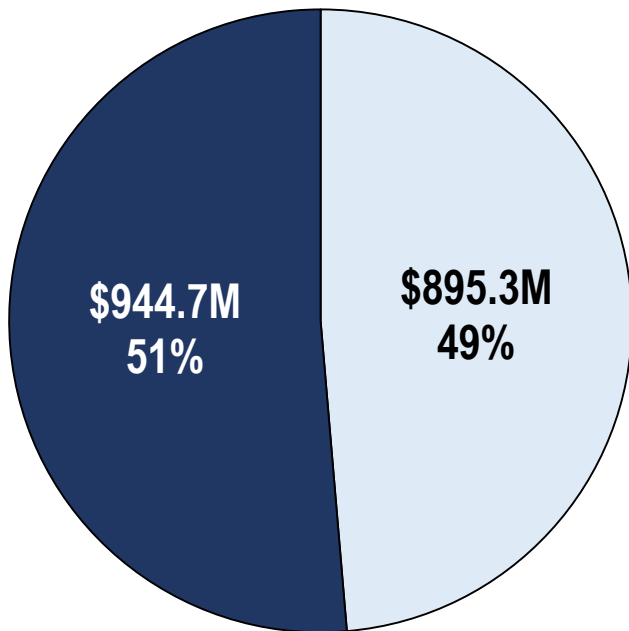
Financial Summary

July 2019

Stadium Project Funding

Project Progress

■ Completed □ Remaining



Project Funding Through June 2019
Project Budget = \$1.84 Billion

Funding Sources

■ Completed □ Remaining

Las Vegas Stadium Authority

\$340.8M

45.4% of \$750.0M budget

Bank of America Senior Credit Facility

\$213.4M

38.1% of \$560.0M budget*

Personal Seat License Revenue

\$320.5M

97.1% of \$330.0M budget*

NFL G-4 Credit Facility

\$70.1M

35.0% of \$200.0M budget

* Reflects funding adjustment to account for additional PSL sales revenue

Stadium Authority Finances

Room Tax Revenue Sources and Allocated Uses

| Through May 2019 | Total to Date | FY19 Budget | Remaining Balance |
|-------------------------------------------|---------------|--------------|-------------------|
| Sources | | | |
| Room Tax Revenue ¹ | \$45,415,271 | \$51,000,000 | (\$5,584,729) |
| Allocated Uses | | | |
| Operating Expenses ² | \$1,921,792 | \$2,096,500 | (\$174,708) |
| Stadium Bond Debt Service ³ | \$32,993,210 | \$32,993,210 | \$ - |
| Waterfall: Bond Debt Reserve ³ | \$9,000,000 | \$9,000,000 | \$ - |
| Waterfall: Other ³ | \$1,500,269 | \$6,910,290 | (\$5,410,021) |

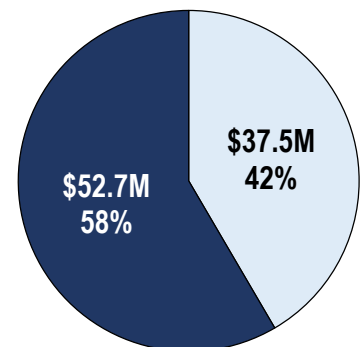
Stadium Authority Operating Expenses⁴

| Through June 2019 | Total to Date | FY19 Budget | Remaining Balance |
|---------------------|------------------|--------------------|----------------------|
| LVSA Operations | \$600,000 | \$600,000 | \$ - |
| Fiscal Agent | \$36,000 | \$36,000 | \$ - |
| Legal | \$287,856 | \$300,000 | (\$12,144) |
| Audit and Insurance | \$40,628 | \$41,600 | (\$972) |
| Other | \$ - | \$1,118,900 | (\$1,118,900) |
| Total | \$964,484 | \$2,096,500 | (\$1,132,016) |

Debt Reserve

June 2019

■ Funded □ Remaining



| Reserve | Funded | Target | % Funded |
|--------------|----------------|----------------|--------------|
| Year 1 | \$45.1M | \$45.1M | 100.0% |
| Year 2 | \$7.6M | \$45.1M | 16.7% |
| Total | \$52.7M | \$90.2M | 58.4% |

Notes: ¹ Room tax revenue reflects preliminary data on room tax accruals; ² Operating budget funded by monthly distribution of 1/12 of annual budgeted total; ³ Figures are estimates and subject to change. ⁴ Expenses reflect month they are incurred.