



Las Vegas Stadium Authority

Fiscal Year 2023 Budget Overview



Five Budget Funds

Fund 2960

Stadium Authority Operating

Staffing, legal, accounting, fiscal agent, insurance and other expenses related to Authority operations

Fund 2965

Stadium Authority Waterfall Residual

Waterfall funds remaining after bond debt service and debt reserve obligations

Fund 2966

UNLV Contributions Fund

Contributions to UNLV to compensate for loss of net revenue after Sam Boyd Stadium closure

Fund 4960

Stadium Authority Capital Project

Stadium project construction expenses and future capital improvements



Fund 3960

Stadium Authority Debt Service

Annual stadium bond debt service requirement and two-year debt reserves



Room Tax Revenue Distribution Priority

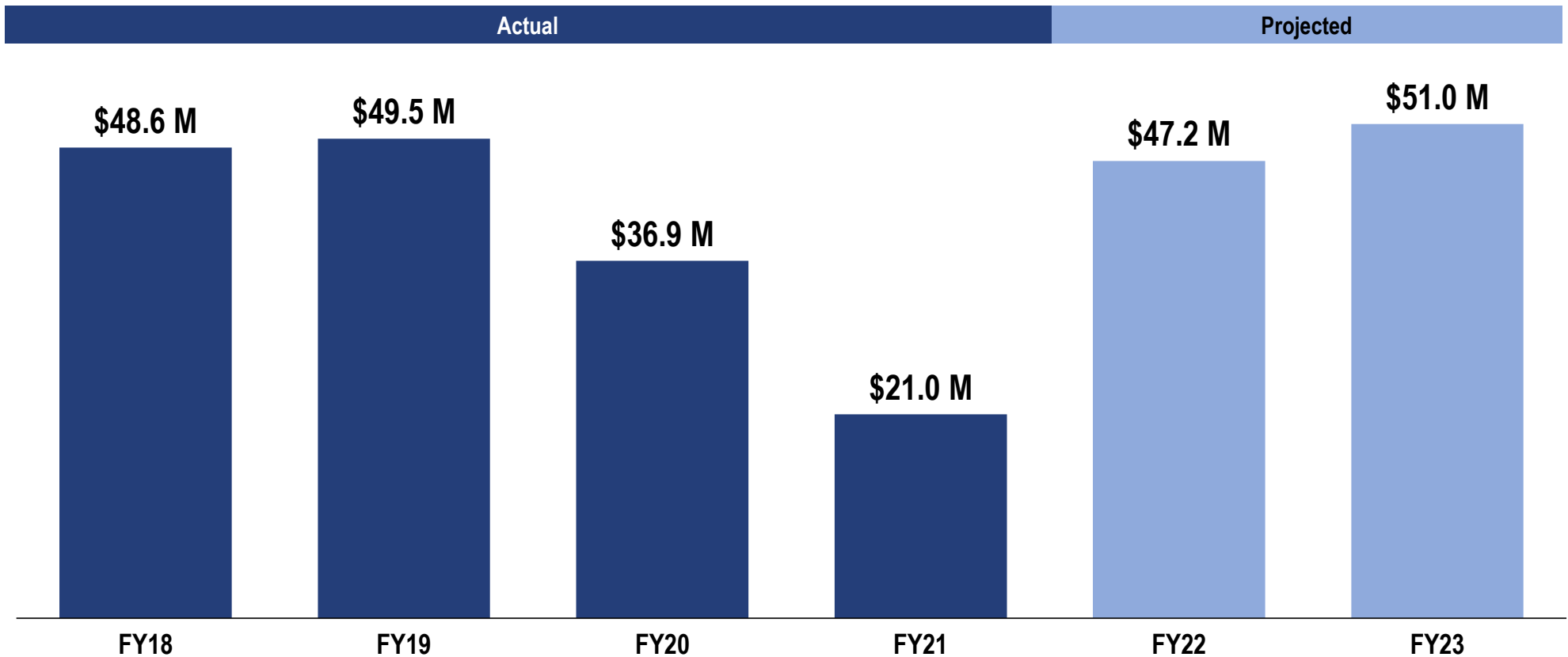
- 1 Stadium Authority Operations
- 2 Annual Debt Service
- 3 Debt Reserve Replenishment
- 4 Debt Reserve (up to \$9 million)
- 5 UNLV (up to \$3.5 million)
- 6 Capital Fund (at least \$5 million)

Revenue Distributed Monthly
as Room Taxes
are Collected

Distributed Annually in
Waterfall Process After
Financial Audit Completed



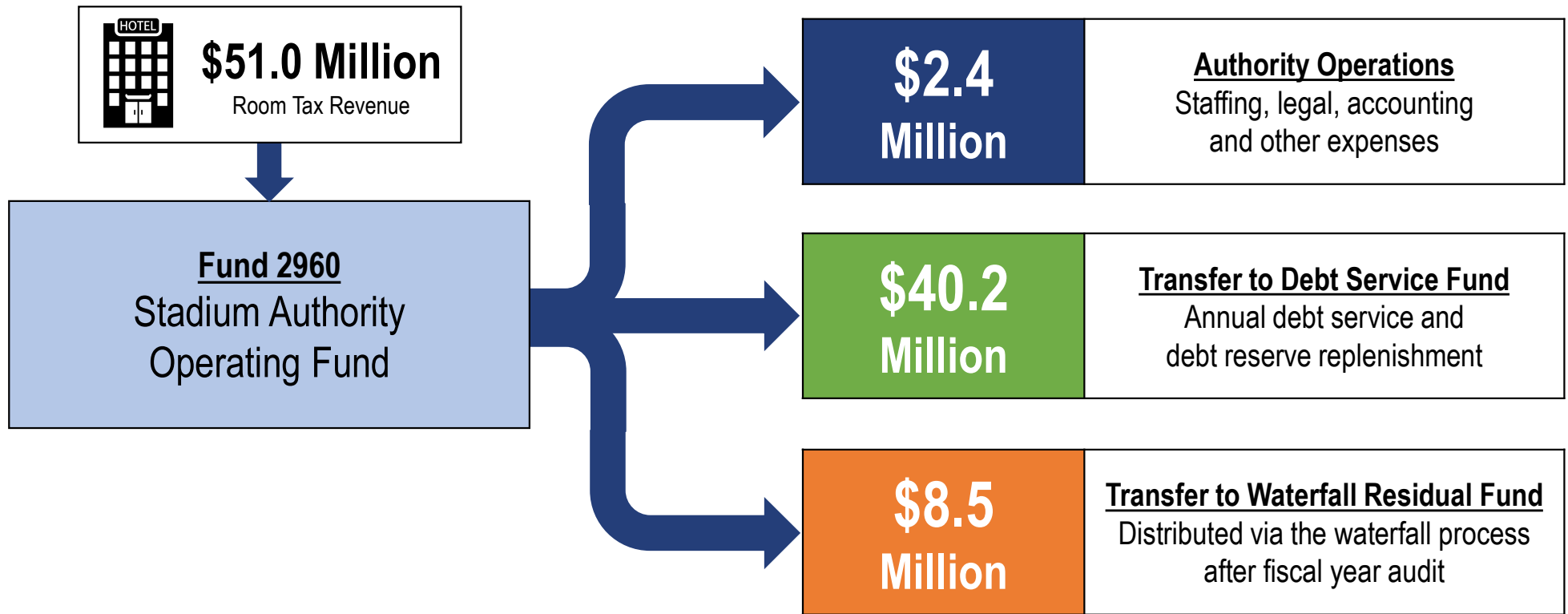
Stadium Authority Room Tax Revenue



Note: Values represent revenue in month of accrual and may differ from audited financial statements due to timing differences between accrual and collection periods.



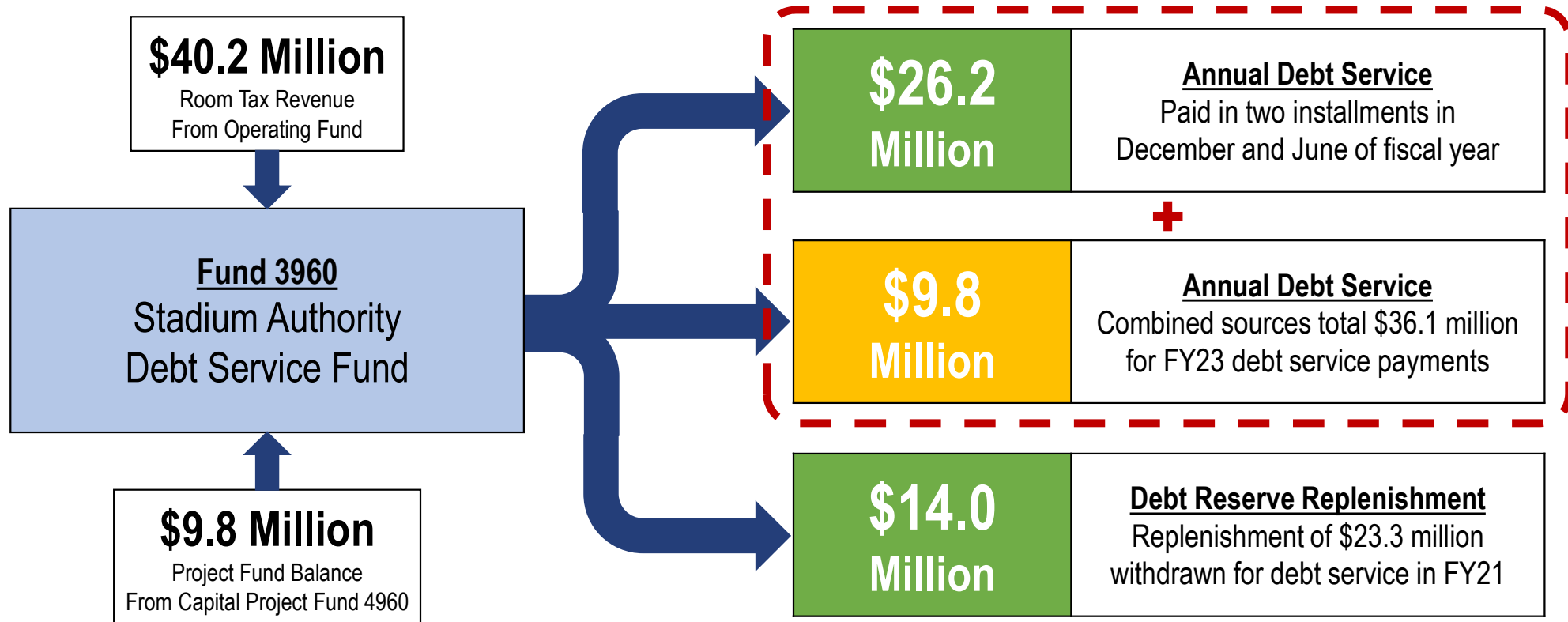
Stadium Authority FY23 Budget



Note: Totals may not sum due to rounding.



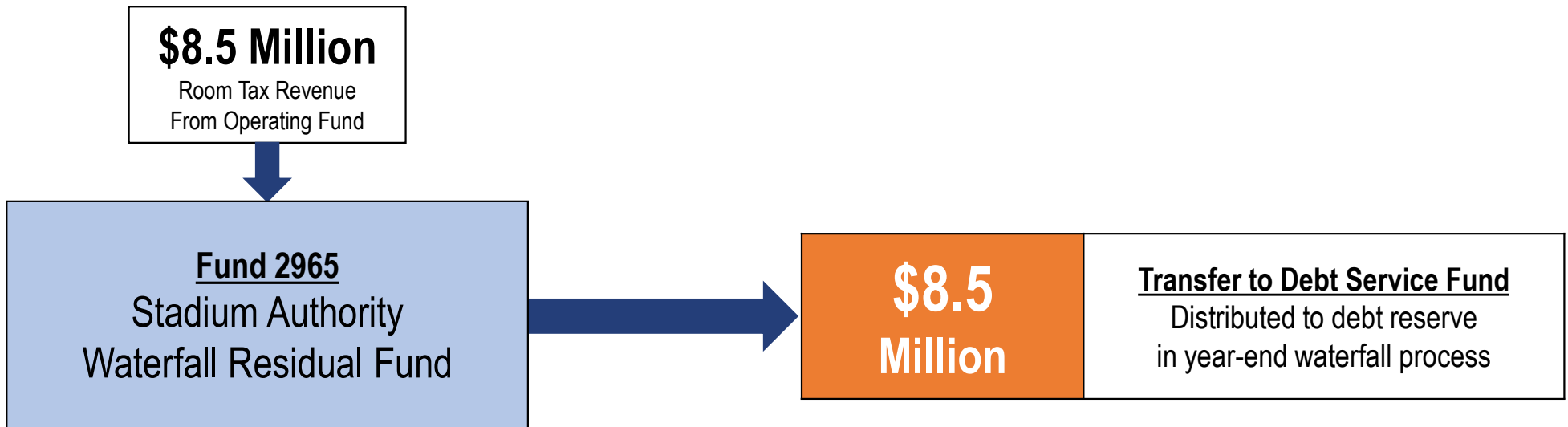
Stadium Authority FY23 Budget



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Debt Reserve Replenishment

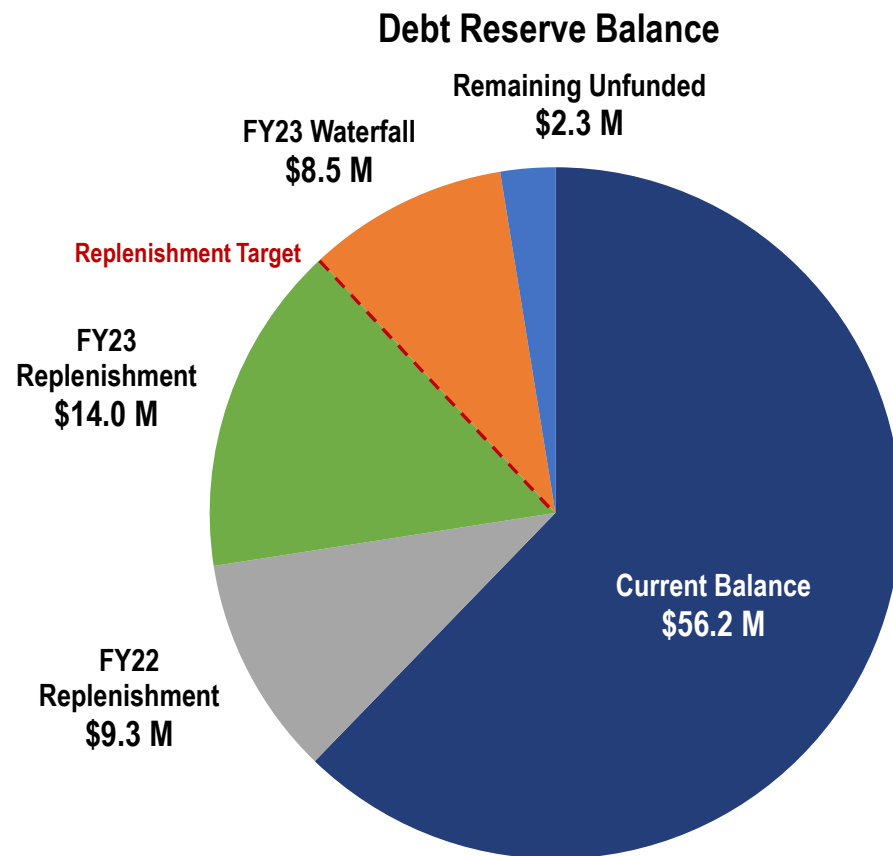
The pandemic-related decline in room tax revenues required two withdrawals from the debt reserve in FY21 to meet debt service obligations. Those withdrawals totaled \$23.3 million.

Under the county bond ordinance, the debt reserve must be replenished prior to annual waterfall distributions.

FY22 Replenishment – With debt service requirements met in the current fiscal year, additional room tax revenues through the end of June will go toward replenishment.

FY23 Replenishment – Room tax revenue available for debt reserve replenishment after operations and debt service requirements have been met.

FY23 Waterfall – Remaining revenue after replenishment is completed will be distributed under the annual waterfall process. Up to \$9 million in available funds would be deposited into the debt reserve in this process.



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