



Department of Finance

500 South Grand Central Parkway 6th FL • Box 51211 • Las Vegas NV 89155-1211
(702) 455-3543 • Fax (702) 455-6298

Jessica L. Colvin, Chief Financial Officer

April 17, 2023

Shellie Hughes, Executive Director
Nevada Department of Taxation
1550 East College Parkway, Suite 115
Carson City, NV 89706

Dear Ms. Hughes:

As the designated fiscal agent for the Clark County Stadium Authority, the County of Clark respectfully submits two copies of the Tentative Budget for the Clark County Stadium Authority for Fiscal Year 2024 pursuant to NRS 354.596.

Pursuant to the requirements of AB330 as enacted by the 2011 Nevada Legislature, Schedules 31 and 32 – “Schedule of Existing Contracts and Privatization Contracts” are required to be submitted. Since there are no employees of the Stadium Authority, a Schedule 32 will not be submitted for Fiscal Year 2024.

Please note that the Stadium Authority Fund (2960) has a zero-ending fund balance. This balance complies with Section 34 of Senate Bill No. 1, 30th Special Session 2016.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey Share". The signature is written in a cursive style and is positioned below a horizontal line.

Jeffrey Share
Clark County Budget Director

Attachment
JLC/JS/DS

BOARD OF COUNTY COMMISSIONERS
JAMES B. GIBSON, Chair • JUSTIN C. JONES, Vice Chair
MARILYN KIRKPATRICK • WILLIAM MCCURDY II • ROSS MILLER • MICHAEL NAFT • TICK SEGERBLOM
KEVIN SCHILLER, County Manager

Las Vegas Stadium Authority

April 17, 2023

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

The Clark County Stadium Authority herewith submits the Tentative Budget for the Fiscal Year 2024.

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 \$79,272,391 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.

CERTIFICATION:

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

I, Steve Hill
Chairman

Chairman

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

Vice Chair

Signed: *Steve Hill*

Date: April 17, 2023

Schedule of Notice of Public Hearing
Date and Time: Thursday, May 18, 2023 2:00 p.m.
Publication Date: May 8, 2023
Place: Las Vegas Convention and Visitors Authority
Board Room
3150 Paradise Road
Las Vegas, NV 89109

**TENTATIVE BUDGET
CLARK COUNTY STADIUM AUTHORITY
FISCAL YEAR 2024**

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BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/22 (1)	ESTIMATED CURRENT YEAR 06/30/23 (2)	BUDGET YEAR 06/30/24 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/24 (4)		
REVENUES:						
Property Taxes	0	0	0	0	0	0
Other Taxes	51,573,114	59,166,000	59,166,000	0	0	59,166,000
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	(608,197)	499,880	450,000	0	0	450,000
TOTAL REVENUES	50,964,917	59,665,880	59,616,000	0	0	59,616,000
EXPENDITURES-EXPENSES:						
General Government	466,958	500,000	42,489,641	0	0	42,489,641
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	3,365,000	4,240,000	5,175,000	0	0	5,175,000
Debt Service: - Interest	31,987,750	31,819,500	31,607,500	0	0	31,607,500
Interest Cost(Fiscal Charges	250	250	250	0	0	250
TOTAL EXPENDITURES-EXPENSES	35,819,958	36,559,750	79,272,391	0	0	79,272,391
Excess of Revenues over (under) Expenditures-Expenses	15,144,959	23,106,130	(19,656,391)	0	0	(19,656,391)

BUDGET SUMMARY FOR CLARK COUNTY STADIUM AUTHORITY
SCHEDULE S-1

	GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS					TENTATIVE TOTAL (MEMO ONLY) COLUMNS 3+4 (5)
	ACTUAL PRIOR YEAR 06/30/22 (1)	ESTIMATED CURRENT YEAR 06/30/23 (2)	BUDGET YEAR 06/30/24 (3)	PROPRIETARY FUNDS BUDGET YEAR 06/30/24 (4)		
OTHER FINANCING SOURCES (USES):						
Proceeds of Medium/Long-Term Debt	0	0	0	0	0	0
Sale of General Fixed Assets	0	0	0	0	0	0
Operating Transfers (in)	52,781,550	52,592,974	123,827,656	0	0	123,827,656
Operating Transfers (out)	52,781,550	52,592,974	123,827,656	0	0	123,827,656
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0	0	0
Excess of Revenues & Other Sources over (under) Expenditures and Other Uses (Net Income)	15,144,959	23,106,130	(19,656,391)	0	0	(19,656,391)
FUND BALANCE JULY 1, BEGINNING OF YEAR:	82,950,492	98,095,451	121,201,581	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Prior Period Adjustments	0	0	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Residual Equity Transfers	0	0	0	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
FUND BALANCE JUNE 30, END OF YEAR:	98,095,451	121,201,581	101,545,190	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
TOTAL ENDING FUND BALANCE	\$ 98,095,451	\$ 121,201,581	\$ 101,545,190	\$ 101,545,190	\$ 101,545,190	XXXXXXXXXXXXXX

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, 2024

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)	TENTATIVE
Stadium Authority Stadium Authority Waterfall Residual UNLV Contributions	19,890,971 7,482,214				59,216,000 25,000		39,768,971 5,485,164	79,106,971 47,276,185	
Stadium Authority Capital Project Stadium Authority Debt Service	93,828,396				50,000 325,000		34,398,977 44,174,544	34,448,977 138,327,940	
Subtotal Governmental Fund Types, Expendable Trust Funds	121,201,581	0	0	0.0000	59,616,000	0	123,827,656	304,645,237	
PROPRIETARY FUNDS	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX				XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX
SUBTOTAL PROPRIETARY FUNDS									
TOTAL ALL FUNDS (continued)									

SCHEDULE A-1 ESTIMATED EXPENDITURES AND OTHER FINANCING USES

Budget for Fiscal Year Ending June 30, 2024

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)	TENTATIVE TOTAL (8)
	R			2,555,500			76,551,471		79,106,971
	R			5,485,164			47,276,185		47,276,185
	R				34,448,977				5,485,164
	C							101,545,190	34,448,977
	D			36,782,750					138,327,940
SUBTOTAL GOVERNMENTAL FUND TYPES AND EXPEND TRUST FUNDS (continued)									
		0	0	44,823,414	34,448,977	0	123,827,656	101,545,190	304,645,237

*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 CIP.

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2022	ESTIMATED CURRENT YEAR ENDING 06/30/2023	BUDGET YEAR ENDING 06/30/2024	
<u>REVENUES</u>			TENTATIVE APPROVED	FINAL APPROVED
Taxes				
Room Tax	51,573,114	59,166,000	59,166,000	
Miscellaneous				
Interest Earnings	(263,940)	50,000	50,000	
Subtotal Revenues	51,309,174	59,216,000	59,216,000	
Operating Transfer In (Schedule T)				
From Fund 4960 (Stadium Authority Capital Project)		1,683		
BEGINNING FUND BALANCE	2,178,913	1,998,143	19,890,971	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	2,178,913	1,998,143	19,890,971	
TOTAL AVAILABLE RESOURCES	53,488,087	61,215,826	79,106,971	
<u>EXPENDITURES</u>				
General Government				
Other				
Services & Supplies	466,958	500,000	2,555,500	
Subtotal Expenditures	466,958	500,000	2,555,500	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2965 (Stadium Authority Waterfall Residual)	1,730,638	1,843,370	39,768,971	
To Fund 3960 (Stadium Authority Debt Service)	49,292,348	38,981,485	36,782,500	
Subtotal	51,022,986	40,824,855	76,551,471	
ENDING FUND BALANCE	1,998,143	19,890,971	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	53,488,087	61,215,826	79,106,971	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2960
Stadium Authority

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2022	ESTIMATED CURRENT YEAR ENDING 06/30/2023	BUDGET YEAR ENDING 06/30/2024	
REVENUES			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	(269,516)	25,000	25,000	
Subtotal Revenues	(269,516)	25,000	25,000	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2960 (Stadium Authority)	1,730,638	1,843,370	39,768,971	
BEGINNING FUND BALANCE	7,726,730	7,457,214	7,482,214	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	7,726,730	7,457,214	7,482,214	
TOTAL AVAILABLE RESOURCES	9,187,852	9,325,584	47,276,185	
EXPENDITURES				
Subtotal Expenditures	0	0	0	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2966 (UNLV Contributions)			5,485,164	
To Fund 3960 (Stadium Authority Debt Service)	1,730,638	1,843,370	7,392,044	
To Fund 4960 (Stadium Authority Capital Project)			34,398,977	
Subtotal	1,730,638	1,843,370	47,276,185	
ENDING FUND BALANCE	7,457,214	7,482,214	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	9,187,852	9,325,584	47,276,185	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2965
Stadium Authority Waterfall Residual

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/2024	
	ACTUAL PRIOR YEAR ENDING 06/30/2022	ESTIMATED CURRENT YEAR ENDING 06/30/2023	TENTATIVE APPROVED	FINAL APPROVED
<u>REVENUES</u>				
Subtotal Revenues	0	0	0	
OTHER FINANCING SOURCES (specify)				
Operating Transfers In (Schedule T)				
From Fund 2965 (Stadium Authority Waterfall Res.)			5,485,164	
BEGINNING FUND BALANCE	0	0	0	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	0	0	0	
TOTAL AVAILABLE RESOURCES	0	0	5,485,164	
<u>EXPENDITURES</u>				
General Government				
Services & Supplies				
Contributions to UNLV			5,485,164	
Subtotal Expenditures	0	0	5,485,164	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
Subtotal	0	0	0	
ENDING FUND BALANCE	0	0	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	0	0	5,485,164	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 2966
UNLV Contributions

	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2022	ESTIMATED CURRENT YEAR ENDING 06/30/2023	BUDGET YEAR ENDING 06/30/2024	
<u>REVENUES</u>			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	10,426	99,880	50,000	
Subtotal Revenues	10,426	99,880	50,000	
Operating Transfer In (Schedule T)				
From Fund 2965 (Stadium Authority Waterfall Residual)			34,398,977	
BEGINNING FUND BALANCE	9,842,369	9,824,869	0	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	9,842,369	9,824,869	0	
TOTAL AVAILABLE RESOURCES	9,852,795	9,924,749	34,448,977	
<u>EXPENDITURES</u>				
General Government				
Other				
Capital Outlay			34,448,977	
Subtotal Expenditures	0	0	34,448,977	
OTHER USES				
Contingency (not to exceed 3% of Total Expenditures)				
Operating Transfers Out (Schedule T)				
To Fund 2960 (Stadium Authority)		1,683		
To Fund 3960 (Stadium Authority Debt Service)	27,926	9,923,066		
Subtotal	27,926	9,924,749	0	
ENDING FUND BALANCE	9,824,869	0	0	
TOTAL FUND COMMITMENTS AND FUND BALANCE	9,852,795	9,924,749	34,448,977	

Clark County Stadium Authority
(Local Government)

SCHEDULE B

Fund 4960
Stadium Authority Capital Project

REVENUES	(1)	(2)	(3) (4)	
	ACTUAL PRIOR YEAR ENDING 06/30/2022	ESTIMATED CURRENT YEAR ENDING 06/30/2023	BUDGET YEAR ENDING 06/30/2024	
			TENTATIVE APPROVED	FINAL APPROVED
Miscellaneous				
Interest Earnings	(85,167)	325,000	325,000	
OTHER FINANCING SOURCES (Specify)				
Operating Transfers in (Schedule T)				
From Fund 2960 (Stadium Authority)	49,292,348	38,981,485	36,782,500	
From Fund 2965 (Stadium Authority Waterfall Residual)	1,730,638	1,843,370	7,392,044	
From Fund 4960 (Stadium Authority Capital Project)	27,926	9,923,066		
Subtotal	51,050,912	50,747,921	44,174,544	
Subtotal Revenues	50,965,745	51,072,921	44,499,544	
BEGINNING FUND BALANCE	63,202,480	78,815,225	93,828,396	
Prior Period Adjustments				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	63,202,480	78,815,225	93,828,396	
TOTAL AVAILABLE RESOURCES	114,168,225	129,888,146	138,327,940	
EXPENDITURES AND RESERVES				
TYPE: G.O. Revenue Supported Bonds				
Principal	3,365,000	4,240,000	5,175,000	
Interest	31,987,750	31,819,500	31,607,500	
Fiscal Agent Charges				
Reserves - Increase or (Decrease)				
Other (specify) Services*	250	250	250	
Subtotal	35,353,000	36,059,750	36,782,750	
Reserves - Bond Proceeds	36,091,737	37,053,303	38,492,628	
Reserves - Bond Proceeds Replenishment	10,441,384	23,494,622	24,407,231	
Reserves - Room Tax Revenues	20,100,319	22,341,076	30,649,207	
TOTAL RESERVED (MEMO ONLY)	66,633,440	82,889,001	93,549,066	
ENDING FUND BALANCE	78,815,225	93,828,396	101,545,190	
TOTAL COMMITMENTS AND FUND BALANCE	114,168,225	129,888,146	138,327,940	

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

Note: Estimated principal and interest for FY 2025 is \$37,518,750.

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 07/01/2023	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/24		(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	632,150,000	31,607,500	5,175,000	36,782,500
TOTAL - ALL DEBT SERVICE			645,145,000				632,150,000	31,607,500	5,175,000	36,782,500

Stadium Authority Debt Service (3960)
(Local Government)

SCHEDULE C-1 - INDEBTEDNESS

Stadium Authority Budget Fiscal Year 2024

Transfer Schedule for Fiscal Year 2024

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	39,768,971
				Stadium Authority Debt Service (3960)	5	36,782,500
Stadium Authority Waterfall Residual (2965)	Stadium Authority (2960)	6	39,768,971			
UNLV Contributions (2966)	Stadium Authority Waterfall Residual (2965)	7	5,485,164	UNLV Contributions (2966)	6	5,485,164
				Stadium Authority Debt Service (3960)	6	7,392,044
				Stadium Authority Capital Project (4960)	6	34,398,977
SUBTOTAL			45,254,135			123,827,656
CAPITAL FUNDS						
Stadium Authority Capital Project (4960)	Stadium Authority Waterfall Residual (2965)	8	34,398,977			
SUBTOTAL			34,398,977			0
DEBT SERVICE FUNDS						
Stadium Authority Debt Service (3960)	Stadium Authority (2960)	9	36,782,500			
	Stadium Authority Waterfall Residual (2965)	9	7,392,044			
SUBTOTAL			44,174,544			0
TOTAL TRANSFERS			123,827,656			123,827,656

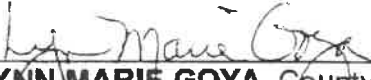
CLARK COUNTY STADIUM AUTHORITY
(Local Government)

SCHEDULE T - TRANSFER RECONCILIATION

LEGAL NOTICE

NOTICE IS HEREBY given that the Clark County Stadium Authority Board of Directors will hold a public hearing on Thursday, May 18, 2023, 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.



LYNN MARIE GOYA, County Clerk
and Ex-Officio Clerk of the
Board of County Commissioners
Clark County, Nevada