



# BOARD OF DIRECTORS MEETING

THURSDAY, MAY 22, 2025





## NOTICE OF PUBLIC MEETING AND AGENDA

### LAS VEGAS STADIUM AUTHORITY BOARD

THURSDAY, MAY 22, 2025

3:00 P.M.

Las Vegas Convention Center – Board Room  
3150 Paradise Road  
Las Vegas, Nevada 89109

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#### STADIUM AUTHORITY BOARD:

**Steve Hill, Chair**

**Ike Lawrence Epstein, Vice Chair**

**Jan Jones Blackhurst, Secretary**

Rose McKinney-James

Mike Newcomb

J. Tito Tiberti

Diana Valles

Lawrence Weekly

Tommy White

Bob Yosaitis

Steve Zarella

Zach Conine, nonvoting, ex-officio Board Member

Ken Diaz, nonvoting, ex-officio Board Member

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THIS PUBLIC MEETING IS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

Las Vegas Convention and Visitors Authority (LVCVA) – 2<sup>nd</sup> Floor Administration Offices, South Hall  
3150 Paradise Road, Las Vegas, NV 89109

Stadium Authority Website: <http://www.lvstadiumauthority.com/meetings/>

Nevada Public Notice Website: <https://notice.nv.gov/>

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*THE BOARD OF DIRECTORS (BOARD) MAY:  
CONSIDER AGENDA ITEMS OUT OF ORDER;  
COMBINE TWO OR MORE AGENDA ITEMS FOR CONSIDERATION; AND  
REMOVE OR DELAY DISCUSSION ON ANY AGENDA ITEM AT ANY TIME.*

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## AGENDA

### **OPENING CEREMONIES**

Call to Order

Roll Call

### **COMMENTS FROM THE FLOOR BY THE PUBLIC**

The first public comment period is limited to comments on items on the agenda. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

### **APPROVAL OF AGENDA AND MINUTES**

Approval of the Agenda.

For possible action.

Approval of the Minutes from the March 6, 2025, Regular Meeting of the Board

For possible action.

## **COMMENTS BY CHAIR, BOARD MEMBERS, AND STAFF**

The Chair, Board Members, and staff will provide comments or updates.

This is an informational item and does not require Board action.

## **STAFF REPORTS AND REQUESTED ACTIONS**

### **GENERAL**

1. **Resolution to Augment the Fiscal Year 2025 Budget**

That the Board considers: 1) Approving the proposed budget augmentation and transfer reconciliation schedule, and adopting the associated Resolution 2025-02 to augment the fiscal year (FY) 2025 Clark County Stadium Authority budget; and 2) Rescinding Resolution 2025-01.

For possible action.

2. **Public Hearing on the Fiscal Year (FY) 2026 Tentative Budget and Possible Adoption of the FY 2026 Final Budget**

That the Board considers, pursuant to Nevada Revised Statutes (NRS) 354.596 and 354.598: 1) Conducting a public hearing on the Clark County Stadium Authority's (Authority) FY 2026 Tentative Budget; and 2) Adopting the Authority's Final Budget for FY 2026.

**Open Public Hearing on the Fiscal Year 2026 Budget**

That the Board conduct a public hearing on the Stadium Authority's FY 2026 Tentative Budget.

Discussion of Budget by any interested person.

**Close Public Hearing on the Fiscal Year 2026 Budget**

For possible action.

3. **Approval of Stadium Authority Capital Improvement Program for Fiscal Years 2026-2030**

That the Board consider: 1) Approving the FY 2026 – 2030 Capital Improvement Program (CIP); and 2) Authorizing the Stadium Authority Administrator to submit the CIP to the Clark County Debt Management Commission and to the State of Nevada Department of Taxation.

For possible action.

### **FOOTBALL STADIUM**

4. **Fiscal Year 2025 University of Nevada, Las Vegas (UNLV) Compensation Payment**

That the Board considers approving a payment of \$1,234,888.61 to UNLV as compensation for the loss of net income as a result of the closing of Sam Boyd Stadium.

For possible action.

5. **Stadium Activity Report First Quarter 2025**

Las Vegas Stadium Events Company (StadCo) staff will provide a stadium activity report for the first quarter of calendar year 2025.

This is an informational item and does not require Board action.

6. **Amendment to the LV Stadium Events Company 2025 Capital Budget – Allegiant Stadium**

That the Board considers amending the 2025 Capital Budget for Allegiant Stadium as proposed by the LV Stadium Events Company.

For possible action.

7. **Las Vegas Stadium Authority Revenue Report**

Stadium Authority staff will provide a report on year-to-date stadium district room tax revenues.

This is an informational item and does not require Board action.

**BASEBALL STADIUM**

8. **Interlocal Agreement – Collection and Distribution of Taxes Collected in the Sports and Entertainment Improvement District 1**

That the Board considers authorizing the Board Chair to execute an interlocal agreement with Clark County, the State of Nevada Department of Taxation, and the State of Nevada Division of Insurance of the Department of Business and Industry to establish procedures for the collection and distribution of taxes in the Sports and Entertainment District for the baseball stadium.

For possible action.

9. **Baseball Stadium Community Benefits Director Appointment**

That the Board of Directors considers appointing Don Burnette as the baseball stadium community benefits director.

For possible action.

10. **Major League Baseball Stadium Project Update**

Representatives of Athletics StadCo LLC will update the Board on the progress of the Major League Baseball stadium project.

This is an informational item and does not require Board action.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

This public comment period is for any matter that is within the jurisdiction of the Board. Items raised under this portion of the agenda cannot be deliberated or acted upon until the notice provisions of the Nevada Open Meeting Law have been met. If you wish to speak to the Board at this time, please step up to the podium and clearly state your name and spell your first and last name for the record. COMMENTS ARE LIMITED TO THREE (3) MINUTES IN LENGTH.

**ADJOURNMENT**

Persons are invited to submit written remarks for all matters, both on and off the agenda. Written remarks presented for inclusion in the Board's minutes must be flat, unfolded, on paper of standard quality, and 8½ by 11 inches in size. Written remarks shall not exceed five (5) pages in length. The LVSA will not accept for filing any submission that does not comply with this rule. On a case-by-case basis, the Board may permit the filing of noncomplying [sic] written remarks, documents, and related exhibits pursuant to NRS 241.035(1)(e).

To submit ideas to the LVSA, please visit <http://www.lvstadiumauthority.com/meetings/>

The Board's meeting rooms are accessible to persons with disabilities. If special arrangements are required, please contact the Customer Safety Department at: 702-892-7400, which is a 24-hour Dispatch Control Center, or contact Silvia Perez in the Board Office at: 702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

Members of the Board may participate in this meeting via telephone conference call.

For information or questions regarding this agenda please contact:  
Silvia Perez, Executive Assistant to the Board  
3150 Paradise Road, Las Vegas, Nevada 89109  
702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

Supporting materials for this meeting are available at 3150 Paradise Road, Las Vegas, NV 89109 or by contacting Silvia Perez at 702-892-2802 or [sperez@lvcva.com](mailto:sperez@lvcva.com)

**MINUTES**  
**Stadium Authority Board Meeting**  
**March 6, 2025**



## Las Vegas Stadium Authority Board Meeting March 6, 2025 Minutes

The Las Vegas Stadium Authority (LVSA) Board Meeting was held on March 6, 2025, at the Las Vegas Convention Center, 3150 Paradise Road, Las Vegas, Nevada 89109. This meeting was properly noticed and posted in compliance with the Nevada Open Meeting Law.

### Board of Directors (Board)

*Present unless otherwise noted*

**Steve Hill, Chair**

**Lawrence Epstein, Vice Chair**.....*virtual*

**Jan Jones Blackhurst, Secretary**

Rose McKinney-James

Mike Newcomb.....*virtual*

J. Tito Tiberti

Diana Valles.....*virtual*

Lawrence Weekly

Tommy White

Bob Yosaitis

Steve Zanella.....*virtual*

Zach Conine, ex-officio.....*virtual*

Ken Diaz, ex-officio.....*virtual*

### **OPENING CEREMONIES**

Chair Steve Hill called the meeting to order at 3:00 p.m.

Caroline Bateman, Board Counsel, acknowledged that all members of the Stadium Authority Board were present, either in person or virtually, except for Members Jan Jones Blackhurst and Diana Valles.

Member Jones Blackhurst entered the meeting at 3:02 p.m.

Member Valles joined the meeting virtually at 3:03 p.m.

### **COMMENTS FROM THE FLOOR BY THE PUBLIC**

Alexander Marks with Schools Over Stadiums, commented on Schools Over Stadiums' continuing commitment to impede the use of public funds for the Major League Baseball (MLB) stadium project and outlined some of the Nevada State Legislature's activities over the past two years including the provision of public funding to John Fisher and proposed tax cuts for Hollywood projects in Nevada. He noted that Nevada Governor Joe Lombardo and the Nevada State Legislature were offering a budget increase to education funding of \$2.00 per pupil. Mr. Marks questioned Nevada's priorities, shared data related to Nevada schools' class sizes and educator vacancy rates, and commented on the annual provision of transferable tax credits for the MLB stadium. He noted that a \$700 per pupil funding increase was necessary to reach optimal funding levels and proposed that Mr. Fisher offer that increase during A's Teacher Appreciation Night. Mr. Marks reiterated that Schools Over Stadiums would continue to advocate for Nevada students.

## **APPROVAL OF AGENDA AND MINUTES**

### **APPROVAL OF THE AGENDA AND MINUTES**

**Member Jones Blackhurst moved, seconded by Member Rose McKinney-James, and it was carried by unanimous vote of the voting members, to approve the March 6, 2025 Regular Meeting of the Board of Directors agenda and to approve the minutes of the December 5, 2024, Regular Meeting of the Board.**

## **COMMENTS BY CHAIR AND BOARD MEMBERS**

Chair Hill congratulated the Las Vegas Raiders (Raiders) on its recent hiring of Pete Carroll as its head coach and on the recent three-year contract extension of player Maxx Crosby. He congratulated the A's on its recent hiring of Marc Badain as its new President.

This was an informational item and did not require Board action.

## **STAFF REPORTS AND REQUESTED ACTIONS**

### **1. Annual Comprehensive Financial Report (ACFR) – Fiscal Year Ended June 30, 2024**

Stadium Authority Administrator Ed Finger outlined Nevada State Law requirements as related to audits of financial statements and commented on the delayed timing of the report's presentation due to the frequency of Board meetings. He noted that the ACFR currently pertains to the football stadium entity and that beginning in FY 2025 it will include a bifurcated entity that has revenue streams for the football stadium and for the baseball stadium.

Mr. Finger reported on budgeted versus actual room tax revenues, interest, administrative expenses, debt payments, capital, and waterfall payments to the University of Nevada Las Vegas (UNLV). He discussed equity position as related to the beginning and ending fund balances of the General, Capital, and Waterfall funds. Mr. Finger detailed beginning and ending fund balances of reserves held in the Debt Service Funds.

Teri Gage, Audit Partner at Eide Bailly, LLP, stated that the Stadium Authority achieved a clean audit opinion and that all financial statements were fairly presented in all material respects. She thanked Stadium Authority staff and reported that Eide Bailly, LLP, did not have any statute noncompliance during FY 2024 as related to Nevada Revised Statutes (NRS) and Nevada Administrative Code (NAC). Ms. Gage noted that an additional report related to internal controls in financial reporting resulted in no material weaknesses or significant deficiencies.

This was an informational item and did not require Board action.

### **2. Appointment of External Audit Firm – Eide Bailly, LLP**

Mr. Finger provided that NRS requires that the Stadium Authority's independent auditor be selected by May of each year and requested that the Board consider: 1) Approving the reappointment of Eide Bailly, LLP as the Stadium Authority's independent audit firm for the fiscal year ending June 30, 2025, in the amount of \$30,000; and 2) Authorizing the Chair to execute any necessary agreements.

#### **Fiscal Impact**

FY 2025: \$30,000 Expenditure

**Member Jones Blackhurst moved, seconded by Member Bob Yosaitis, and it was carried by unanimous vote of the voting members, to: 1) Approve the reappointment of Eide Bailly, LLP as the Stadium Authority's independent audit firm for the fiscal year ending June 30, 2025, in the amount of \$30,000; and 2) Authorize the Chair to execute any necessary agreements.**

3. **Public Officials Liability Policy – Westchester Fire Insurance Company**

Mr. Finger provided that the proposed public officials' liability policy protects the Stadium Authority against errors, omissions, and wrongdoings of the Board and staff. He noted that this is the same policy that the Board approved the previous year, commented on the timing of the policy's placement and requested ratification of his placement of a public officials liability policy with Westchester Fire Insurance Company for the policy period February 25, 2025, through February 25, 2026, for \$40,982.

Fiscal Impact

FY 2025: \$40,982 Expenditure

**Member Tommy White moved, seconded by Member Jones Blackhurst, and it was carried by unanimous vote of the voting members, to ratify the Stadium Authority Administrator's placement of a public officials liability policy with Westchester Fire Insurance Company for the policy period February 25, 2025, through February 25, 2026, for \$40,982.**

4. **Amendment to the Interlocal Agreement with the Las Vegas Convention and Visitors Authority (LVCVA) for Staffing Services**

Mr. Finger provided that the Stadium Authority has no direct employees and outsources administrative staffing functions. He explained that Clark County served as the Stadium Authority's fiscal agent alongside Applied Analysis. Mr. Finger noted that subsequent to the Board's approval in September 2023, the LVCVA now performs the Authority's administrative functions. He provided that the current agreement between the Stadium Authority and LVCVA has worked well but requires occasional reimbursement rate adjustments. Mr. Finger noted that reimbursement rates have changed over the last 18 months and the proposed amendment addresses those rate changes. He explained that future amendments to the interlocal agreement with the County to address rate changes will be subject to Vice Chair Epstein's approval. Mr. Finger requested that the Board considers: 1) Approving an amendment to the Interlocal Agreement with the LVCVA to revise rates for Stadium Authority staffing services for the period from October 1, 2023, through September 30, 2026; with three additional three-year extensions of the Interlocal Agreement available upon mutual agreement of the parties; and 2) Delegating authority to the Vice-Chair to execute the proposed amendment and any extensions to the Interlocal Agreement.

Fiscal Impact

FY 2025: \$150,000 Expenditure

**Member White moved, seconded by Member Jones Blackhurst, and it was carried by unanimous vote of the voting members, to: 1) Approve an amendment to the Interlocal Agreement with the LVCVA to revise rates for Stadium Authority staffing services for the period from October 1, 2023, through September 30, 2026; with three additional three-year extensions of the Interlocal Agreement available upon mutual agreement of the parties; and 2) Delegate authority to the Vice-Chair to execute the proposed amendment and any extensions to the Interlocal Agreement.**

5. **Football Stadium Community Oversight Committee Report**

Ms. Bateman outlined the requirements of Senate Bill 1 of the 2016 Special Legislative Session (SB1) related to the football stadium Community Oversight Committee's (Committee) oversight and enforcement of the provisions of the Community Benefits Plan for Allegiant Stadium. She noted that the Committee met on January 28, 2025, and invited Committee Chair Lawrence Weekly to provide a report to the Board on that meeting.

Committee Chair Weekly provided that the Raiders exceeded small business and workforce development requirements during the construction of Allegiant Stadium and outlined ongoing operational workplace diversity and workforce development requirements including

maintaining at least a 55% diverse workforce in stadium operations and participating in charitable and civic engagements and endeavors.

Committee Chair Weekly summarized the “meaningful” public comments made during the January 28, 2025, Committee meeting, by the following speakers: Rachel Skidmore, Director of the Las Vegas Metropolitan Police Department Office of Community Engagement; Yvette Williams, Chair of the Clark County Black Caucus and Executive Director of its sponsored program, the Black Student Union Network; Christina Aldan, Board Member of the Avery Burton Foundation; Chris Salas, Founder of The Ability Center of Southern Nevada; Shalimar Cabrera, Executive Director of U.S. Vets; Gabriella Sandoval with the American Cancer Society; Jenny Fay, Community Engagement and Development Director at Olive Crest; and Quinn Weathers, Senior Director of Mission Delivery and Operations at Make-A-Wish Nevada.

Committee Chair Weekly referenced the Raiders’ 2024 Impact Playbook that was distributed during the Committee meeting and informed the public that it could be found by searching 2024 Raiders Impact Report on the internet. He shared highlights from the 2024 Impact Playbook including the following: the Raiders’ ranking in the 90th percentile of workforce diversity in the NFL; ASM Global’s workforce diversity of 81%, with 50% female representation in leadership roles; 58% of Silver and Black Hospitality vendors being women or minority-owned, and 73% of their hours worked are by diverse employees; the Raiders’ involvement in workforce development with the UNLV School of Hospitality; the Raiders’ donation of over \$1.7 million to various nonprofit activities through direct giving and in-kind; the Raiders Foundation’s additional donations of \$1.5 million to local schools and non-profit organizations and \$500,000 to the Legal Aid of Southern Nevada Resiliency and Justice Center; the Raiders’ provision of \$500,000 in grants to 40 other community organizations; the Raiders’ participation in 48 community events including youth development activities, military support, civic engagement activities, holiday meal packing, back to school haircuts, Nevada Reading Week, and school career fairs; the Raiders’ hosting of 70 Raider Junior Training Camps for local children; and donations of uniform equipment and Raiders Game Day experiences. Committee Chair Weekly commented on the Raiders’ continued sustainability efforts and responsible management of Allegiant Stadium as related to energy emission, water efficiency, and waste diversion. He emphasized the importance of the Raiders’ continued commitment to diversity, equity, and inclusion (DEI) in the current DEI climate. Committee Chair Weekly commended the Raiders on its report and on its service to the Las Vegas community.

Member McKinney-James expressed appreciation for the Raiders’ sustainability efforts throughout the Las Vegas community.

Chair Hill thanked Committee Chair Weekly for his leadership. Committee Chair Weekly thanked Mr. Finger and Ms. Bateman for their work.

This was an informational item and did not require Board action.

6. **Board Appointments to the Baseball Stadium Community Oversight Committee**

Ms. Bateman outlined the requirements of Senate Bill 1 of the 2023 Special Session of the Nevada Legislature, as related to the establishment of a Baseball Stadium Community Oversight Committee (BSCOC). She detailed that the BSCOC must consist of seven members appointed by certain designated Nevada state and Clark County leaders, as well as the Stadium Authority Board. Ms. Bateman shared that the other named entities selected appointees as follows: Hugh Sinnock by Governor Lombardo; Dr. Tya Mathis and Mike Shannon by the Clark County Commission; Cameron “CH” Miller by Assembly Speaker Steve Yeager; and Angela Castro by Senate Majority Leader Nicole Cannizzaro. She noted that the Board was responsible for selecting the two remaining Committee members. Ms. Bateman provided that Staff assessed more than two dozen candidates, reviewed the backgrounds

and community involvement of the other appointees, and held individual discussions with several Board members regarding the remaining appointments. She stated that Staff recommends the appointment of Dr. DeRionne Pollard, President of Nevada State College, and Janet Quintero, Vice President of External Affairs for United Way of Southern Nevada. Ms. Bateman noted that one of the Stadium Authority Board's appointees must serve as Committee Chair pursuant to SB1, and Staff recommended the appointment of Dr. Pollard as BSCOC Chair. She requested that the Board consider appointing Dr. Pollard and Janet Quintero to the BSCOC and designating Dr. Pollard to serve as Chair of the Committee.

**Member McKinney-James moved, seconded by Member Jones Blackhurst, and it was carried by unanimous vote of the voting members, to approve the appointment of Dr. Pollard and Janet Quintero to the BSCOC and designating Dr. Pollard to serve as Chair of the Committee.**

Chair Hill congratulated all newly appointed BSCOC members.

Mr. Finger reiterated that a BSCOC Director remains to be selected and informed the Board that an application of interest would be posted to the Stadium Authority website.

7. **Major League Baseball Stadium Project Update**

A's executive Sandy Dean updated the Board on the progress of the Major League Baseball stadium project. He expressed excitement for the addition of Marc Badain to the A's and expressed appreciation for the completion of the formation of the BSCOC. Mr. Dean commented on the extension of Mark Kotsay's (manager for the A's) contract, the recent signing of players, and current Spring training schedule. He provided information on the upcoming start of the A's priority access campaign and noted that Clark County residents can sign up for priority access. Mr. Dean introduced Frankie Sharp, Director of Sports at Bjarke Ingels Group and Emily Louchart, Design Director – Interiors at HNTB. He commented on the number of hours spent by more than 100 design professionals on the design concept being presented at today's meeting.

Mr. Sharp discussed the thought process for the architectural concept of the A's ballpark including ballpark site and Las Vegas Strip views; Las Vegas climate, and fan experience. Mr. Sharp shared a preliminary sketch of the architectural design that protects attendees from direct sunlight, provides indirect sunlight, and provides desirable views to the North. He commented on inspiration from the pennant shape on the ballpark concept, as well as inspiration drawn from artwork by Lucio Fontana, and shared several updated renderings and diagrams of different sections of the ballpark from different viewpoints. Mr. Sharp provided that the measurement of 290 feet from the top of the apex to ground level was based on research on fly balls and best practices in MLB. He provided that the ballpark's bowl was split into upper bowl and lower bowl sections and discussed the proximity of suites, general admission spaces, and amenities. Mr. Sharp provided images comparing the size of the bowl sections to other existing MLB stadiums including Fenway Park and Wrigley Field as well as local stadium comparisons including T-Mobile Arena and Allegiant Stadium.

Ms. Louchart described the design of the service/field level including efficiency in back-of-house and team spaces, maximization of patron experiences, and the A's locker room. She described the features of the lower concourse level including different seating environments, social zones and club areas, and patron experiences around the bullpen areas. Ms. Louchart discussed the features of the main concourse including 360-degree circulation for seamless access into and around the ballpark, constant views of the field from food and beverage zones, efficient and intuitive circulation, maximization of daylight, and the connection of the main concourse marketplace to field views. She commented on the features of the terrace level area including outfield experiences and views of the field. Ms. Louchart described the features of the upper concourse area including 360-degree circulation, proximity to the field, food and beverage amenities, upper concourse marketplace, and social gathering zone. She

commented on the standing social zone located on the upper deck area and shared views from the home plate seating area. Ms. Louchart shared some of the renderings presented during the beginning of the slideshow.

Chair Hill asked if there was a seat count available yet, to which Mr. Sharp responded that the total capacity was 33,000 including 30,000 seats and 3,000 standing room positions.

This was an informational item and did not require Board action.

8. **Resolution to Augment the Fiscal Year 2025 Budget**

Mr. Finger commented on the projected pace of development and the commencement of taxable activity including placement of insurance policies and introduction of construction materials and associated sales tax. He noted that Staff did not have a budget for the pace of revenue collection and potential expenditures for the ballpark project and requested that the Board considers approving the proposed budget augmentation and adopting the associated Resolution 2025-01 to augment the FY 2025 Baseball Stadium Capital Project Fund.

Fiscal Impact

FY 2025:

**Baseball Stadium Fund:**

Increase in budgeted resources:

SEID Revenues	\$8,000,000
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Increase in appropriations:

Transfer to Baseball Stadium Capital Projects Fund	\$8,000,000
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**Baseball Stadium Capital Projects Fund:**

Increase in budgeted resources:

Transfer from Baseball Stadium Fund	\$8,000,000
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Increase in appropriations:

Capital Projects - Baseball Stadium	\$8,000,000
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**Member White moved, seconded by Member Yosaitis, and it was carried by unanimous vote of the voting members, to approve the proposed budget augmentation and adopting the associated Resolution 2025-01 to augment the FY 2025 Baseball Stadium Capital Project Fund.**

9. **Amendment to LV Stadium Events Company Approved 2025 Capital Budget – Allegiant Stadium**

Mr. Finger provided that there were ongoing discussions related to capital budget projects for Allegiant Stadium that were approved at the Board's December 2024 meeting. He introduced Chris Sotiropoulos, Raiders Vice President of Stadium Operations, to provide an overview of the proposed amendment to the approved 2025 capital budget for those projects.

Mr. Sotiropoulos provided that the additional capital projects were intended to enhance the guest experience at Allegiant Stadium, including projects related to safety and security and projects that will continue to make Allegiant Stadium a premier venue.

Mr. Finger provided that the Stadium Authority's construction oversight firm Grand Canyon Development Partners has reviewed and recommends the proposed project list. He requested that the Board considers amending the approved 2025 Capital Budget submitted by the LV Stadium Events Company (StadCo).

**Member White moved, seconded by Member McKinney-James, and it was carried by unanimous vote of the voting members, to amend the approved 2025 Capital Budget submitted by StadCo.**

10. **Stadium Activity Report Fourth Quarter 2024**

Mr. Finger outlined lease requirements for the quarterly reporting of activity at Allegiant Stadium and introduced Adam Feldman, Raiders Vice President of Ticket and Sales Operations, to provide that report.

Mr. Feldman congratulated Mr. Badain on his new position with the A's. He shared the Allegiant Stadium activity report for the fourth quarter of calendar year 2024 including hosting 40 events, 28 private events, 12 publicly ticketed events, and two large concerts. He shared the total number of publicly ticketed and private events and total number of guests visiting Allegiant Stadium since its opening.

Chair Hill remarked that Allegiant Stadium's performance continues to surpass initial expectations.

This was an informational item and did not require Board action.

**COMMENTS FROM THE FLOOR BY THE PUBLIC**

There were no comments from the floor by the public.

**ADJOURNMENT**

Chair Hill adjourned the meeting at 3:55 p.m.

Respectfully submitted,

Date Approved: May 22, 2025

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Silvia Perez  
Executive Assistant to the LVCVA Board

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Steve Hill  
Chair



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b> MAY 22, 2025	<b>ITEM NUMBER:</b> 1
<b>TO:</b> BOARD OF DIRECTORS	
<b>SUBJECT:</b> RESOLUTION TO AUGMENT THE FISCAL YEAR 2025 BUDGET	

**RECOMMENDATION**

That the Board of Directors considers: 1) Approving the proposed budget augmentation and transfer reconciliation schedule, and adopting the associated Resolution 2025-02 to augment the fiscal year (FY) 2025 Clark County Stadium Authority budget; and 2) Rescinding Resolution 2025-01.

For possible action.

**FISCAL IMPACT**

The FY 2025 fiscal impact is detailed in the attached Resolution 2025-02.

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

The Stadium Authority Board approved a staff-recommended fiscal year 2025 budget resolution for the Baseball Stadium funds at the March 6, 2025, meeting that requires modification. Additional fiscal year 2025 budget changes are being recommended to simplify the Football Stadium flow of funds.

Nevada Revised Statutes (NRS) 354.598005 identifies the procedures and requirements for augmenting or amending a local government's budget. Two sources of funds that may be considered for augmentation are a beginning fund balance larger than budgeted or revenues larger than initially budgeted.

Las Vegas Stadium Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Resolution to Augment the Fiscal Year 2025 Budget

The Baseball Stadium Fund and Baseball Stadium Capital Projects Fund (together, the Funds) were created on October 17, 2024, by the Board of Directors (Board). On March 6, 2025, the Board approved budget augmentations to the Funds and adopted Resolution 2025-01 approving the proposed appropriations to the Funds.

Staff recommends the rescission of Resolution 2025-01 and proposes a revised augmentation. This revised augmentation further proposes revisions to the football funds' interfund transfer schedule, and an increase to UNLV contribution payments.

Foundational work on the Major League Baseball stadium project (Stadium) is anticipated to begin this summer before the Stadium Authority's fiscal year ends on June 30, 2025.

Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1), the Southern Nevada Tourism Innovation Act, provides for the financing and development of a Major League Baseball (MLB) stadium through revenues generated in a Sports and Entertainment Improvement District (SEID). The SEID does not create new taxes or fees but redirects existing taxes and fees generated within the SEID boundaries to fund a portion of the public contribution to the Stadium.

As directed by the Board at its December 5, 2024, meeting, Stadium Authority staff notified the Clark County Board of County Commissioners (BCC) that the Board made the findings and selections required by SB1 in order for the BCC to create the SEID. The BCC adopted an ordinance creating the SEID during its April 15, 2025 meeting.

In accordance with SB1 and the baseball stadium Development Agreement, no public monies will be spent until after the Developer Partner has paid the initial \$100 million of the Stadium costs. The County's bond reserve will also be funded before SEID monies go toward Stadium costs.

The preliminary budget for the Stadium is \$1.75 billion, and the maximum public contribution is \$380 million. The proposed augmentation does not represent the expected SEID revenue generation or the expected public contribution to the Stadium. The proposed augmentation is a bridge budgetary action to cover the potential fiscal year 2025 activity. Staff will propose future action to increase the Stadium capital budget.

RESOLUTION NO. 2025-02

RESOLUTION TO AUGMENT BUDGET OF THE  
CLARK COUNTY STADIUM AUTHORITY  
FOR THE 2025 FISCAL YEAR

WHEREAS, the resources of certain funds of the Clark County Stadium Authority (Authority) have now been determined to be higher than budgeted on July 1, 2024, and

WHEREAS, the Authority Board (Board) wishes to amend the transfers between the football funds, and

WHEREAS, the Sports and Entertainment Improvement District (SEID) revenues in the Baseball Stadium Fund were unbudgeted on July 1, 2024, as Board action created the fund on October 17, 2024, and are now determined to be \$4,000,000 and

WHEREAS, there is a need to modify appropriations to establish funding for expenditures and other uses in the current year as follows:

	Revenues and Other Sources	Expenditures and Other Uses
<b>FOOTBALL STADIUM FUND:</b>		
Beginning fund balance above budget	\$ 3,793,136	\$ -
Transfers from Baseball Stadium Fund	500,000	-
Transfers to Football Stadium Debt Service Fund	-	250
Transfers to UNLV Contributions Fund	-	3,610,682
Transfers to Football Stadium Capital Projects Fund	-	6,388,687
Transfers to Waterfall Residual Fund	-	(6,163,428)
TOTAL FOOTBALL STADIUM FUND	\$ 4,293,136	\$ 3,836,191
<b>UNLV CONTRIBUTIONS FUND:</b>		
Transfer from Football Stadium Fund	\$ 3,610,682	\$ -
Transfers from Waterfall Residual Fund	(3,500,000)	-
Contributions to UNLV	-	110,682
TOTAL UNLV CONTRIBUTIONS FUND	\$ 110,682	\$ 110,682
<b>FOOTBALL STADIUM CAPITAL PROJECTS FUND:</b>		
Interest Earnings	\$ 33,738	\$ -
Transfers from Football Stadium Fund	6,388,687	-
Transfers from Waterfall Residual Fund	(60,498,170)	-
Beginning fund balance below budget	(88,738)	-
Capital Outlay – Football Stadium	-	(54,164,483)
TOTAL FOOTBALL STADIUM CAPITAL PROJECTS FUND	\$(54,164,483)	\$(54,164,483)
<b>FOOTBALL STADIUM DEBT SERVICE FUND:</b>		
Beginning fund balance above budget	\$ 4,095,800	\$ -
Transfers from Football Stadium Fund	250	-
TOTAL FOOTBALL STADIUM DEBT SERVICE FUND	\$ 4,096,050	\$ -
<b>WATERFALL RESIDUAL FUND:</b>		
Transfers from Football Stadium Fund	\$ (6,163,428)	\$ -
Transfers to UNLV Contributions Fund	-	(3,500,000)
Transfers to Football Stadium Capital Projects Fund	-	(60,498,170)
 TOTAL WATERFALL RESIDUAL FUND	 \$ (6,163,428)	 \$(63,998,170)

	Revenues and Other Sources	Expenditures and Other Uses
<b>BASEBALL STADIUM FUND:</b>		
Revenues over budget	\$ 4,000,000	\$ -
Services and supplies	-	800,000
Transfers to Baseball Stadium Debt Service Fund	-	2,700,000
Transfers to Baseball Football Stadium Fund	-	500,000
TOTAL BASEBALL STADIUM FUND	\$ 4,000,000	\$ 4,000,000
<b>BASEBALL DEBT SERVICE FUND:</b>		
Transfers from Baseball Stadium Fund	\$ 2,700,000	\$ -
TOTAL BASEBALL STADIUM DEBT SERVICE FUND	\$ 2,700,000	\$ -

NOW THEREFORE, IT IS HEREBY RESOLVED that the Board of Directors of the Clark County Stadium Authority shall amend its FY 2025 budget as follows,

By increasing revenues and other sources by \$4,293,136 in the Football Stadium Fund and increasing appropriations from \$96,347,565 to \$ 100,183,756; and

By increasing revenues and other sources by \$110,682 in the UNLV Contribution Fund and increasing appropriations from \$3,500,000 to \$ 3,610,682; and

By decreasing revenues and other sources by \$54,164,483 in the Football Stadium Capital Projects Fund and decreasing appropriations from \$66,468,320 to \$12,303,837; and

By increasing revenues and other sources by \$4,096,050 in the Football Stadium Debt Service Fund; and

By decreasing revenues and other sources by \$6,163,428 in the Waterfall Residual Service Fund and decreasing appropriations from \$63,998,170 to \$0; and

By increasing revenues and other sources by \$4,000,000 in the Baseball Stadium Fund and increasing appropriations from \$0 to \$4,000,000; and

By increasing revenues and other sources by \$2,700,000 in the Baseball Stadium Debt Service Fund.

PASSED AND ADOPTED this 22<sup>nd</sup> day of May 2025, by the following vote:

Those Voting Aye: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Those Voting Nay: \_\_\_\_\_  
\_\_\_\_\_

Those Abstaining: \_\_\_\_\_  
\_\_\_\_\_

Those Absent: \_\_\_\_\_  
\_\_\_\_\_

CLARK COUNTY STADIUM AUTHORITY

By \_\_\_\_\_  
STEVE HILL  
CHAIR

ATTEST:

\_\_\_\_\_  
LAWRENCE EPSTEIN  
VICE CHAIRMAN

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Room Taxes	\$ 62,000,000	\$ -	\$ 62,000,000
Interest	349,223	-	349,223
Subtotal Revenues	62,349,223	-	62,349,223
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
From Baseball Stadium Fund		500,000	500,000
Subtotal Other Financing Sources	-	500,000	500,000
BEGINNING FUND BALANCE	33,998,342	3,793,136	37,791,478
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL BEGINNING FUND BALANCE	33,998,342	3,793,136	37,791,478
TOTAL AVAILABLE RESOURCES	96,347,565	4,293,136	100,640,701
<b><u>EXPENDITURES</u></b>			
Services and Supplies	2,665,387	-	2,665,387
Subtotal Expenditures	2,665,387	-	2,665,387
OTHER FINANCING USES			
Operating Transfers Out (Schedule T)			
To Football Stadium Debt Service Fund	37,518,750	250	37,519,000
To UNLV Contributions Fund	-	3,610,682	3,610,682
To Football Stadium Capital Projects Fund	-	6,388,687	6,388,687
To Waterfall Residual Fund	56,163,428	(6,163,428)	50,000,000
Subtotal Other Financing Uses	93,682,178	3,836,191	97,518,369
ENDING FUND BALANCE	-	456,945	456,945
TOTAL COMMITMENTS AND FUND BALANCE	\$ 96,347,565	\$ 4,293,136	\$ 100,640,701



Clark County Stadium Authority

SCHEDULE B  
FOOTBALL STADIUM FUND (PREVIOUSLY STADIUM AUTHORITY FUND)  
REVISED REVENUE/EXPENDITURE SCHEDULE

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Miscellaneous			
Interest Earnings	\$ -	\$ -	\$ -
Subtotal Revenues	-	-	-
<b>OTHER FINANCING SOURCES</b>			
Operating Transfers In (Schedule T)			
From Football Stadium Fund	-	3,610,682	3,610,682
From Waterfall Residual Fund	3,500,000	(3,500,000)	-
Subtotal Other Financing Sources	3,500,000	110,682	3,610,682
<b>BEGINNING FUND BALANCE</b>	-	-	-
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
<b>TOTAL BEGINNING FUND BALANCE</b>	-	-	-
<b>TOTAL AVAILABLE RESOURCES</b>	3,500,000	110,682	3,610,682
<b><u>EXPENDITURES</u></b>			
General Government			
Other			
Contributions to UNLV	3,500,000	110,682	3,610,682
Subtotal Expenditures	3,500,000	110,682	3,610,682
<b>OTHER FINANCING USES</b>			
Operating Transfers Out (Schedule T)			
Subtotal Other Financing Uses	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	\$ 3,500,000	\$ 110,682	\$ 3,610,682



Clark County Stadium Authority

SCHEDULE B  
UNLV CONTRIBUTIONS FUND  
REVISED REVENUE/EXPENDITURE SCHEDULE

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Miscellaneous			
Interest Earnings	\$ 50,000	\$ 33,738	\$ 83,738
Subtotal Revenues	50,000	33,738	83,738
<b>OTHER FINANCING SOURCES</b>			
Operating Transfers In (Schedule T)			
From Football Stadium Fund	-	6,388,687	6,388,687
From Waterfall Residual Fund	60,498,170	(60,498,170)	-
Subtotal Other Financing Sources	60,498,170	(54,109,483)	6,388,687
<b>BEGINNING FUND BALANCE</b>	5,920,150	(88,738)	5,831,412
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
<b>TOTAL BEGINNING FUND BALANCE</b>	5,920,150	(88,738)	5,831,412
<b>TOTAL AVAILABLE RESOURCES</b>	66,468,320	(54,164,483)	12,303,837
<b><u>EXPENDITURES</u></b>			
General Government			
Capital Outlay - Football Stadium	66,468,320	(54,164,483)	12,303,837
Subtotal Expenditures	66,468,320	(54,164,483)	12,303,837
<b>OTHER FINANCING USES</b>			
Operating Transfers Out (Schedule T)			
Subtotal Other Financing Uses	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	\$ 66,468,320	\$ (54,164,483)	\$ 12,303,837



Clark County Stadium Authority

**SCHEDULE B**  
**FOOTBALL STADIUM CAPITAL PROJECTS FUND**  
**(PREVIOUSLY STADIUM AUTHORITY CAPITAL PROJECT FUND)**  
**REVISED REVENUE/EXPENDITURE SCHEDULE**

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Miscellaneous			
Interest Earnings	\$ 2,271,669	\$ -	\$ 2,271,669
Subtotal Revenues	2,271,669	-	2,271,669
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
From Football Stadium Fund	37,518,750	250	37,519,000
Subtotal Other Financing Sources	37,518,750	250	37,519,000
BEGINNING FUND BALANCE	102,724,392	4,095,800	106,820,192
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL BEGINNING FUND BALANCE	102,724,392	4,095,800	106,820,192
TOTAL AVAILABLE RESOURCES	142,514,811	4,096,050	146,610,861
<b><u>EXPENDITURES</u></b>			
Debt Service: GO/Revenue Supported Bonds			
Principal	6,170,000	-	6,170,000
Interest	31,348,750	-	31,348,750
Fees	250	-	250
Subtotal Expenditures	37,519,000	-	37,519,000
OTHER FINANCING USES			
Operating Transfers Out (Schedule T)			
Subtotal Other Financing Uses	-	-	-
ENDING FUND BALANCE	104,995,811	4,096,050	109,091,861
TOTAL COMMITMENTS AND FUND BALANCE	\$ 142,514,811	\$ 4,096,050	\$ 146,610,861



Clark County Stadium Authority

SCHEDULE C  
FOOTBALL STADIUM DEBT SERVICE FUND  
(PREVIOUSLY STADIUM AUTHORITY DEBT SERVICE FUND)  
REVISED REVENUE/EXPENDITURE SCHEDULE

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Interest	\$ 134,718	\$ -	\$ 134,718
Subtotal Revenues	134,718	-	134,718
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
From Football Stadium Fund	56,163,428	(6,163,428)	50,000,000
Subtotal Other Financing Sources	56,163,428	(6,163,428)	50,000,000
BEGINNING FUND BALANCE	7,933,746	-	-
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL BEGINNING FUND BALANCE	7,933,746	-	7,933,746
TOTAL AVAILABLE RESOURCES	64,231,892	(6,163,428)	58,068,464
<b><u>EXPENDITURES</u></b>			
Subtotal Expenditures	-	-	-
OTHER FINANCING USES			
Operating Transfers Out (Schedule T)			
To UNLV Contributions Fund	3,500,000	(3,500,000)	-
To Football Stadium Capital Projects Fund	60,498,170	(60,498,170)	-
Subtotal Other Financing Uses	63,998,170	(63,998,170)	-
ENDING FUND BALANCE	233,722	57,834,742	58,068,464
TOTAL COMMITMENTS AND FUND BALANCE	\$ 64,231,892	\$ (6,163,428)	\$ 58,068,464



Clark County Stadium Authority

SCHEDULE B  
WATERFALL RESIDUAL FUND  
REVISED REVENUE/EXPENDITURE SCHEDULE

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Intergovernmental Revenues			
Other - SEID Revenues	\$ -	\$ 4,000,000	\$ 4,000,000
Subtotal Revenues	-	4,000,000	4,000,000
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)	-	-	-
Subtotal Other Financing Sources	-	-	-
BEGINNING FUND BALANCE	-	-	-
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL BEGINNING FUND BALANCE	-	-	-
TOTAL AVAILABLE RESOURCES	-	4,000,000	4,000,000
<b><u>EXPENDITURES</u></b>			
General Government			
Other			
Services and Supplies	-	800,000	800,000
Subtotal Expenditures	-	800,000	800,000
OTHER FINANCING USES			
Operating Transfers Out (Schedule T)			
To Baseball Capital Projects Fund	-	-	-
To Baseball Stadium Debt Service Fund	-	2,700,000	2,700,000
To Football Stadium Fund		500,000	500,000
Subtotal Other Financing Uses	-	3,200,000	3,200,000
ENDING FUND BALANCE	-	-	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ -	\$ 4,000,000	\$ 4,000,000



Clark County Stadium Authority

SCHEDULE B  
BASEBALL STADIUM FUND  
REVISED REVENUE/EXPENDITURE SCHEDULE

	(1)	(2)	(3)
<b><u>REVENUES</u></b>	FINAL BUDGET 6/30/2025	REVISIONS	AUGMENTED BUDGET 6/30/2025
Miscellaneous			
Interest Earnings	\$ -	\$ -	\$ -
Subtotal Revenues	-	-	-
OTHER FINANCING SOURCES			
Operating Transfers In (Schedule T)			
From Baseball Stadium Fund	-	2,700,000	2,700,000
Subtotal Other Financing Sources	-	2,700,000	2,700,000
BEGINNING FUND BALANCE	-	-	-
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL BEGINNING FUND BALANCE	-	-	-
TOTAL AVAILABLE RESOURCES	-	2,700,000	2,700,000
<b><u>EXPENDITURES</u></b>			
General Government			
Bond Issuance Costs	-	-	-
Debt Service: GO/Revenue Supported Bonds			
Principal	-	-	-
Interest	-	-	-
Fees			
Subtotal Expenditures	-	-	-
OTHER FINANCING USES			
Operating Transfers Out (Schedule T)	-	-	-
Subtotal Other Financing Uses	-	-	-
ENDING FUND BALANCE	-	2,700,000	2,700,000
TOTAL COMMITMENTS AND FUND BALANCE	\$ -	\$ 2,700,000	\$ 2,700,000



Clark County Stadium Authority

SCHEDULE C  
BASEBALL DEBT SERVICE FUND  
REVISED REVENUE/EXPENDITURE SCHEDULE

Transfer Schedule for Fiscal Year 2024-2025

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
SPECIAL REVENUE FUNDS						
Football Stadium (Previously Stadium Authority)	Baseball Stadium	1	\$ 500,000	Football Stadium Debt Service	1	\$ 37,519,000
				UNLV Contributions	1	3,610,682
				Football Stadium Capital Projects	1	6,388,687
				Waterfall Residual	1	50,000,000
Baseball Stadium						
				Football Stadium	6	500,000
				Baseball Stadium Debt Service	6	2,700,000
UNLV Contributions	Football Stadium	2	3,610,682			
Waterfall Residual	Football Stadium	5	50,000,000	Football Stadium Capital Projects	5	-
SUBTOTAL			54,110,682			100,718,369
CAPITAL PROJECTS FUNDS						
Football Stadium Capital Projects (Previously Stadium Authority Capital Project)	Football Stadium	3	6,388,687			
	Waterfall Residual	3	-			
SUBTOTAL			6,388,687			-
DEBT SERVICE FUNDS						
Football Stadium Debt Service (Previously Stadium Authority Debt Service)	Football Stadium	4	37,519,000			
Baseball Stadium Debt Service	Baseball Stadium	7	2,700,000			
SUBTOTAL			40,219,000			-
TOTAL TRANSFERS			\$ 100,718,369			\$ 100,718,369



Clark County Stadium Authority

SCHEDULE T - TRANSFER RECONCILIATION



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER:</b>	<b>2</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>		
<b>SUBJECT:</b>	<b>PUBLIC HEARING ON THE FISCAL YEAR (FY) 2026 TENTATIVE BUDGET AND POSSIBLE ADOPTION OF THE FY 2026 FINAL BUDGET</b>		

**RECOMMENDATION**

That the Board of Directors considers, pursuant to Nevada Revised Statutes (NRS) 354.596 and 354.598: 1) Conducting a public hearing on the Clark County Stadium Authority's (Authority) FY 2026 Tentative Budget; and 2) Adopting the Authority's Final Budget for FY 2026.

For possible action.

**FISCAL IMPACT**

FY 2026, by Fund:

	<u>Expenditures</u>	<u>Transfers Out</u>	<u>Total</u>
Football Stadium	\$2,740,124	\$59,309,876	\$62,050,000
Baseball Stadium	500,000	11,500,000	12,000,000
UNLV Contributions	3,500,000	-	3,500,000
Waterfall Residual	-	-	-
Football Stadium Capital Projects	6,712,851	-	6,712,851
Baseball Stadium Capital Projects	154,850,000	-	154,850,000
Football Stadium Debt Service	38,270,500	-	38,270,500
Baseball Stadium Debt Service	8,567,485	-	8,567,485

**BOARD  
ACTION:**

DocuSigned by:

**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

The budget process for the Authority is governed by Chapter 354 of NRS. In accordance with the requirements of NRS Chapter 354, the Authority's tentative budget was filed for the period

Las Vegas Stadium Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Public Hearing on the Fiscal Year (FY) 2026 Tentative Budget and  
Possible Adoption of the FY 2026 Final Budget

July 1, 2025, through June 30, 2026, with the State of Nevada Department of Taxation on April 15, 2025.

Pursuant to NRS 354.596, the public hearing on the tentative FY 2026 budget must occur no earlier than the third Monday of May and no later than the last day of May. Pursuant to NRS 354.598, the Board must adopt a final budget before June 1 of each year.

On May 9, 2025, a notice was published in the Las Vegas Review-Journal, a newspaper of general circulation within Clark County, of the time and place of the public hearing on the Authority's tentative budget. The notice included the places where copies of the budget were made available for public inspection and noted that the tentative budget was prepared in such detail and on appropriate forms as prescribed by the State of Nevada's Department of Taxation.



# CLARK COUNTY STADIUM AUTHORITY

Nevada Department of Taxation  
3850 Arrowhead Dr., 2nd Floor  
Carson City, NV 89706

The Clark County Stadium Authority hereby submits the tentative budget for the fiscal year ending June 30, 2026.

This budget contains no funds requiring property tax revenues.

The budget for the Clark County Stadium Authority contains eight (8) governmental-type funds, with estimated expenditures of \$215,140,960, and no proprietary funds.

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

## CERTIFICATION

I, Ed Finger

Stadium Authority Administrator

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed: 

Dated: 4/15/2025

Phone: APRIL 15, 2025

## APPROVED BY THE GOVERNING BOARD

Only necessary for **FINAL** Budget  
(Signature by DocuSign is acceptable)

Steve Hill, Chair

Lawrence Epstein, Vice Chair

Jan Jones Blackhurst, Secretary

Rose McKinney-James

Mike Newcomb

J. Tito Tiberti

Diana Valles

Lawrence Weekly

Tommy White

Bob Yosaitis

Steve Zanella

## SCHEDULED PUBLIC HEARING:

(Must be held from May 19, 2025 to May 31, 2025)

Date and Time: May 22, 2025 3:00 p.m.

Publication Date: May 12, 2025

Place: Las Vegas Convention and Visitors Authority, Board Room, 3150 Paradise Rd, Las Vegas NV 89109



# CLARK COUNTY STADIUM AUTHORITY

## Fiscal Year 2025-2026 Tentative Budget Index

### I. Introduction

Transmittal Letter	1
Index	2

### II. Summary Forms

Schedule S-2 - Statistical Data	3
---------------------------------	---

### III. Governmental Fund Types

#### Special Revenue Funds

Football Stadium	4
Baseball Stadium	5
UNLV Contributions	6
Stadium Authority Waterfall Residual	7

#### Capital Projects Funds

Football Stadium Capital Projects	8
Baseball Stadium Capital Projects	9

#### Debt Service Funds

Football Stadium Debt Service	10
Baseball Stadium Debt Service	11

### IV. Supplementary Information

Schedule C-1 - Indebtedness	12
Schedule T - Transfer Reconciliation	13
Schedule 31 - Existing Contracts	14

FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR YEAR 06/30/24	ESTIMATED CURRENT YEAR YEAR 06/30/25	BUDGET YEAR YEAR 06/30/26
General Government	0	0	0 <sup>(1)</sup>
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation			
Community Support			
TOTAL GENERAL GOVERNMENT			
Utilities			
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	0	0	0

<sup>(1)</sup> **Staffing is provided through an interlocal agreement with the LVCVA.**

POPULATION (AS OF JULY 1)			
SOURCE OF POPULATION ESTIMATE*			
Assessed Valuation (Secured and Unsecured Only)			
Net Proceeds of Mines			
TOTAL ASSESSED VALUE			
TAX RATE			
General Fund			
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE			

**\* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.**



Clark County Stadium Authority

SCHEDULE S-2 - STATISTICAL DATA

<b>REVENUES</b>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3) BUDGET YEAR TENTATIVE	(4) ENDING 6/30/2026 FINAL APPROVED
Taxes				
Room Taxes	\$ 66,463,791	\$ 62,000,000	\$ 62,000,000	\$ -
Miscellaneous				
Interest Earnings	423,153	349,223	50,000	-
Subtotal Revenues	66,886,944	62,349,223	62,050,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Baseball Stadium Fund	-	500,000	-	-
Subtotal Other Financing Sources	-	500,000	-	-
BEGINNING FUND BALANCE	11,687,205	37,791,478	456,945	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	11,687,205	37,791,478	456,945	-
TOTAL AVAILABLE RESOURCES	78,574,149	100,640,701	62,506,945	-
<b>EXPENDITURES</b>				
General Government				
Other				
Services and Supplies	616,620	2,665,387	2,740,124	-
Subtotal Expenditures	616,620	2,665,387	2,740,124	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
To Football Stadium Debt Service Fund	32,261,546	37,519,000	38,270,500	-
To UNLV Contributions Fund	-	3,610,682	3,500,000	-
To Football Stadium Capital Projects Fund	-	6,388,687	6,662,851	-
To Stadium Authority Waterfall Residual Fund	7,904,505	50,000,000	10,876,525	-
Subtotal Other Financing Uses	40,166,051	97,518,369	59,309,876	-
ENDING FUND BALANCE	37,791,478	456,945	456,945	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ 78,574,149	\$ 100,640,701	\$ 62,506,945	\$ -



Clark County Stadium Authority

SCHEDULE B  
FOOTBALL STADIUM FUND (PREVIOUSLY STADIUM AUTHORITY FUND)  
SPECIAL REVENUE FUND

<b>REVENUES</b>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3)   (4) BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE	FINAL APPROVED
Intergovernmental Revenues				
Other - SEID Revenues	\$ -	\$ 4,000,000	\$ 12,000,000	\$ -
Miscellaneous				
Interest Earnings	-	-	-	-
Subtotal Revenues	-	4,000,000	12,000,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)	-	-	-	-
Subtotal Other Financing Sources	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	-	-	-	-
TOTAL AVAILABLE RESOURCES	-	4,000,000	12,000,000	-
<b>EXPENDITURES</b>				
General Government				
Other				
Services and Supplies	-	800,000	500,000	-
Subtotal Expenditures	-	800,000	500,000	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
To Baseball Stadium Capital Projects Fund	-	-	-	-
To Baseball Stadium Debt Service Fund	-	2,700,000	11,500,000	-
To Football Stadium Fund	-	500,000	-	-
Subtotal Other Financing Uses	-	3,200,000	11,500,000	-
ENDING FUND BALANCE	-	-	-	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ -	\$ 4,000,000	\$ 12,000,000	\$ -



Clark County Stadium Authority

SCHEDULE B  
BASEBALL STADIUM FUND  
SPECIAL REVENUE FUND

<b>REVENUES</b>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3) BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE	FINAL APPROVED
Miscellaneous				
Interest Earnings	\$ -	\$ -	\$ -	\$ -
Subtotal Revenues	-	-	-	-
<b>OTHER FINANCING SOURCES</b>				
Operating Transfers In (Schedule T)				
From Football Stadium Fund	-	3,610,682	3,500,000	-
From Stadium Authority Waterfall Residual Fund	1,982,433	-	-	-
Subtotal Other Financing Sources	1,982,433	3,610,682	3,500,000	-
<b>BEGINNING FUND BALANCE</b>	-	-	-	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
<b>TOTAL BEGINNING FUND BALANCE</b>	-	-	-	-
<b>TOTAL AVAILABLE RESOURCES</b>	1,982,433	3,610,682	3,500,000	-
<b>EXPENDITURES</b>				
General Government				
Other				
Contributions to UNLV	1,982,433	3,610,682	3,500,000	-
Subtotal Expenditures	1,982,433	3,610,682	3,500,000	-
<b>OTHER FINANCING USES</b>				
Operating Transfers Out (Schedule T)				
Subtotal Other Financing Uses	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-	-
<b>TOTAL COMMITMENTS AND FUND BALANCE</b>	\$ 1,982,433	\$ 3,610,682	\$ 3,500,000	\$ -



Clark County Stadium Authority

SCHEDULE B  
UNLV CONTRIBUTIONS FUND  
SPECIAL REVENUE FUND

<b><u>REVENUES</u></b>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 6/30/2026 TENTATIVE	FINAL APPROVED
Miscellaneous				
Interest Earnings	\$ 368,439	\$ 300,000	\$ 2,000,000	\$ -
Subtotal Revenues	368,439	300,000	2,000,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Football Stadium Fund	7,904,505	50,000,000	10,876,525	-
Subtotal Other Financing Sources	7,904,505	50,000,000	10,876,525	-
BEGINNING FUND BALANCE	7,558,385	7,933,746	58,233,746	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	7,558,385	7,933,746	58,233,746	-
TOTAL AVAILABLE RESOURCES	15,831,329	58,233,746	71,110,271	-
<b><u>EXPENDITURES</u></b>				
Subtotal Expenditures	-	-	-	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
To UNLV Contributions Fund	1,982,433	-	-	-
To Football Stadium Capital Projects Fund	5,915,150	-	-	-
Subtotal Other Financing Uses	7,897,583	-	-	-
ENDING FUND BALANCE	7,933,746	58,233,746	71,110,271	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ 15,831,329	\$ 58,233,746	\$ 71,110,271	\$ -



Clark County Stadium Authority

SCHEDULE B  
STADIUM AUTHORITY WATERFALL RESIDUAL FUND  
SPECIAL REVENUE FUND

<b><u>REVENUES</u></b>	(1)	(2)	(3) BUDGET YEAR ENDING 6/30/2026	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	TENTATIVE	FINAL APPROVED
Miscellaneous				
Interest Earnings	\$ (83,738)	\$ 83,738	\$ 50,000	\$ -
Subtotal Revenues	(83,738)	83,738	50,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Football Stadium Fund	-	6,388,687	6,662,851	-
From Stadium Authority Waterfall Residual Fund	5,915,150	-	-	-
Subtotal Other Financing Sources	5,915,150	6,388,687	6,662,851	-
BEGINNING FUND BALANCE	-	5,831,412	-	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	-	5,831,412	-	-
TOTAL AVAILABLE RESOURCES	5,831,412	12,303,837	6,712,851	-
<b><u>EXPENDITURES</u></b>				
General Government				
Capital Outlay - Football Stadium	-	12,303,837	6,712,851	-
Subtotal Expenditures	-	12,303,837	6,712,851	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
Subtotal Other Financing Uses	-	-	-	-
ENDING FUND BALANCE	5,831,412	-	-	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ 5,831,412	\$ 12,303,837	\$ 6,712,851	\$ -



Clark County Stadium Authority

SCHEDULE B  
FOOTBALL STADIUM CAPITAL PROJECTS FUND  
(PREVIOUSLY STADIUM AUTHORITY CAPITAL PROJECT FUND)

<b>REVENUES</b>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	BUDGET YEAR ENDING 6/30/2026 TENTATIVE	FINAL APPROVED
Intergovernmental Revenue				
Other - State of Nevada Transferable Tax Credits	\$ -	\$ -	\$ 36,000,000	\$ -
Miscellaneous				
Interest Earnings	-	-	50,000	-
Subtotal Revenues	-	-	36,050,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Baseball Stadium Fund	-	-	-	-
Bond Proceeds			118,800,000	-
Subtotal Other Financing Sources	-	-	118,800,000	-
BEGINNING FUND BALANCE	-	-	-	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	-	-	-	-
TOTAL AVAILABLE RESOURCES	-	-	154,850,000	-
<b>EXPENDITURES</b>				
General Government				
Capital Outlay - Baseball Stadium	-	-	154,850,000	-
Subtotal Expenditures	-	-	154,850,000	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
Subtotal Other Financing Uses	-	-	-	-
ENDING FUND BALANCE	-	-	-	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ -	\$ -	\$ 154,850,000	\$ -



Clark County Stadium Authority

SCHEDULE B  
BASEBALL STADIUM CAPITAL PROJECTS FUND

<b>REVENUES</b>	(1)	(2)	(3) BUDGET YEAR ENDING 6/30/2026	
	ACTUAL PRIOR YEAR ENDING 6/30/2024	ESTIMATED CURRENT YEAR ENDING 6/30/2025	TENTATIVE	FINAL APPROVED
Miscellaneous				
Interest Earnings	\$ 5,739,505	\$ 3,500,000	\$ 3,500,000	\$ -
Subtotal Revenues	5,739,505	3,500,000	3,500,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Football Stadium Fund	32,261,546	37,519,000	38,270,500	-
Subtotal Other Financing Sources	32,261,546	37,519,000	38,270,500	-
BEGINNING FUND BALANCE	105,601,891	106,820,192	110,320,192	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	105,601,891	106,820,192	110,320,192	-
TOTAL AVAILABLE RESOURCES	143,602,942	147,839,192	152,090,692	-
<b>EXPENDITURES</b>				
Debt Service: GO/Revenue Supported Bonds				
Principal	5,175,000	6,170,000	7,230,000	-
Interest	31,607,500	31,348,750	31,040,250	-
Fees	250	250	250	-
Subtotal Expenditures	36,782,750	37,519,000	38,270,500	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
Subtotal Other Financing Uses	-	-	-	-
Reserves-Bond Proceeds	39,550,493	40,881,003	42,516,243	-
Reserves-Bond Proceeds Replenishment	24,935,600	25,716,330	26,744,983	-
Reserves-Room Tax Revenues	27,826,819	28,781,942	29,933,220	-
TOTAL RESERVED (MEMO ONLY)	92,312,912	95,379,275	99,194,446	-
ENDING FUND BALANCE	106,820,192	110,320,192	113,820,192	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ 143,602,942	\$ 147,839,192	\$ 152,090,692	\$ -

Note: Reserves are required per Senate Bill 1 of the 30th Legislative Special Session



Clark County Stadium Authority

SCHEDULE C  
FOOTBALL STADIUM DEBT SERVICE FUND  
(PREVIOUSLY STADIUM AUTHORITY DEBT SERVICE FUND)

<b><u>REVENUES</u></b>	(1) ACTUAL PRIOR YEAR ENDING 6/30/2024	(2) ESTIMATED CURRENT YEAR ENDING 6/30/2025	(3) BUDGET YEAR ENDING 6/30/2026	
			TENTATIVE	FINAL APPROVED
Miscellaneous				
Interest Earnings	\$ -	\$ -	\$ 100,000	\$ -
Subtotal Revenues	-	-	100,000	-
OTHER FINANCING SOURCES				
Operating Transfers In (Schedule T)				
From Baseball Stadium Fund	-	2,700,000	11,500,000	-
Bond Proceeds			1,200,000	-
Subtotal Other Financing Sources	-	2,700,000	12,700,000	-
BEGINNING FUND BALANCE	-	-	-	-
Prior Period Adjustments	-	-	-	-
Residual Equity Transfers	-	-	-	-
TOTAL BEGINNING FUND BALANCE	-	-	2,700,000	-
TOTAL AVAILABLE RESOURCES	-	2,700,000	15,500,000	-
<b><u>EXPENDITURES</u></b>				
General Government				
Bond Issuance Costs	-	-	1,200,000	-
Debt Service: GO/Revenue Supported Bonds				
Principal	-	-	1,966,985	-
Interest	-	-	5,400,000	-
Fees	-	-	500	-
Subtotal Expenditures	-	-	8,567,485	-
OTHER FINANCING USES				
Operating Transfers Out (Schedule T)				
Subtotal Other Financing Uses	-	-	-	-
Reserves-SEID Revenues	-	2,700,000	6,932,515	-
TOTAL RESERVED (MEMO ONLY)	-	2,700,000	6,932,515	-
ENDING FUND BALANCE	-	2,700,000	6,932,515	-
TOTAL COMMITMENTS AND FUND BALANCE	\$ -	\$ 2,700,000	\$ 15,500,000	\$ -



Clark County Stadium Authority

SCHEDULE C  
BASEBALL STADIUM DEBT SERVICE FUND

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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) (10) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/26		(11)
NAME OF BOND OR LOAN List and Subtotal By Fund	TYPE *	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2025	INTEREST PAYABLE	PRINCIPAL PAYABLE	(9)+(10) TOTAL
FUND										
Football Stadium Debt Service	2	30 years	\$645,145,000	5/1/2018	5/1/2015	4.00/5.00	\$620,805,000	\$31,040,250	\$7,230,000	\$38,270,250
Baseball Stadium Debt Service	2	30 years	\$120,000,000	FY 2026	TBD	TBD	\$120,000,000	\$5,400,000	\$1,966,985	\$7,366,985

Note: All debt is issued by Clark County, but is repaid by the CCSA.



Clark County Stadium Authority

SCHEDULE C-1 INDEBTEDNESS

Transfer Schedule for Fiscal Year 2025-2026

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
<b>SPECIAL REVENUE FUNDS</b>						
Football Stadium (Previously Stadium Authority)				Football Stadium Debt Service	4	38,270,500
				UNLV Contributions	4	3,500,000
				Football Stadium Capital Projects	4	6,662,851
				Stadium Authority Waterfall Residual	4	10,876,525
Baseball Stadium						
				Baseball Stadium Debt Service	5	11,500,000
UNLV Contributions	Football Stadium	6	3,500,000			
Stadium Authority Waterfall Residual	Football Stadium	7	10,876,525			
<b>SUBTOTAL</b>			14,376,525			70,809,876
<b>CAPITAL PROJECTS FUNDS</b>						
Football Stadium Capital Projects (Previously Stadium Authority Capital Project)	Football Stadium	8	6,662,851			
<b>SUBTOTAL</b>			6,662,851			-
<b>DEBT SERVICE FUNDS</b>						
Football Stadium Debt Service (Previously Stadium Authority Debt Service)	Football Stadium	10	38,270,500			
Baseball Stadium Debt Service		11	11,500,000			
<b>SUBTOTAL</b>			49,770,500			-
<b>TOTAL TRANSFERS</b>			\$ 70,809,876			\$ 70,809,876



Clark County Stadium Authority

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 22, 2025, at the hour of 3:00 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



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER:</b>	<b>3</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>		
<b>SUBJECT:</b>	<b>APPROVAL OF STADIUM AUTHORITY CAPITAL IMPROVEMENT PROGRAM FOR FISCAL YEARS 2026-2030</b>		

**RECOMMENDATION**


That the Board of Directors consider: 1) Approving the fiscal year (FY) 2026 – 2030 Capital Improvement Program (CIP); and 2) Authorizing the Stadium Authority Administrator to submit the CIP to the Clark County Debt Management Commission and to the State of Nevada Department of Taxation.

For possible action.

**FISCAL IMPACT**

There is no fiscal impact from this agenda item.

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Pursuant to Nevada Revised Statute (NRS) 354.5945, the Stadium Authority must annually update and submit a five-year CIP to the Clark County Clerk and Commission and the State of Nevada Department of Taxation. The attached FY 2026-2030 CIP includes a summary of the capital project totals for the upcoming five fiscal years. The FY 2026 CIP amount equals the FY 2026 budget presented to the Board. The capital projections for fiscal years 2027-2030 are for planning purposes only, and specific capital spending for each subsequent budget year will be brought before the Board as part of the annual budget process for that fiscal year.

Minimum level of expenditure for items classified as capital assets  
 Minimum level of expenditure for items classified as capital projects

**\$50,000**  
**\$50,000**

ENTITY: Clark County Stadium Authority  
 DATE: 22-May-25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Football Stadium Fund					
Capital Improvement:	Allegiant Stadium Projects	\$ 6,712,851	\$ 6,850,309	\$ 7,055,818	\$ 7,267,493	\$ 7,485,518
Funding Source:	Football Stadium Fund Transfers (Room Taxes, Interest)	Football Stadium Fund Transfers	Football Stadium Fund Transfers	Football Stadium Fund Transfers	Football Stadium Fund Transfers	Football Stadium Fund Transfers
Completion Date:	Ongoing					
Fund Total						

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Baseball Stadium Fund					
Capital Improvement:	New Baseball Stadium	\$ 154,850,000	\$ 36,000,000	\$ 40,000,000	\$ 36,000,000	\$ 36,000,000
Funding Source:	Baseball Stadium Fund Transfers (SEID Revenues) State Transferable Tax Credits, Clark County GO Bonds	State TTCS County GO Bonds	State TTCS	State TTCS Transfers	State TTCS	State TTCS
Completion Date:	Spring 2028					
Fund Total						



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER: 4</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>	
<b>SUBJECT:</b>	<b>FISCAL YEAR 2025 UNIVERSITY OF NEVADA, LAS VEGAS (UNLV) COMPENSATION PAYMENT</b>	

**RECOMMENDATION**

That the Board of Directors considers approving a payment of \$1,234,888.61 to UNLV as compensation for the loss of net income as a result of the closing of Sam Boyd Stadium.

For possible action.

**FISCAL IMPACT**

Fiscal year 2025: \$1,234,888.61 - UNLV Contribution Fund

<b>BOARD ACTION:</b>	
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DocuSigned by:

A handwritten signature in black ink, appearing to read "Ed Finger", is placed over a blue circular DocuSign verification mark.

93337CA3F6364C0

**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Section 34 of the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature, the "Act") provides for the order of use of room taxes imposed under the Act, also known as the waterfall calculation. Generally, after the payment of debt service on the bonds that supported the construction of Allegiant Stadium, payment of the administrative costs of the Authority, the costs of operating Allegiant (only if necessary), and the funding of a two-times average annual debt service reserve, proceeds from the stadium district room tax may be used to compensate UNLV for the loss of net income as a result of the closing of Sam Boyd Stadium (UNLV Payment).

Under the Act, the UNLV Payment is available for not more than 10 fiscal years commencing in the fiscal year that Allegiant opened, and Sam Boyd ceased operations and is capped at \$3.5 million per year. Sam Boyd Stadium closed in fiscal year 2021. There is no provision in the Act allowing for the increase of the \$3.5 million annual cap in compensation.

Las Vegas Stadium Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Fiscal Year 2025 University of Nevada Las Vegas (UNLV) Compensation  
Payment

The Act tasked the Board with determining a base fiscal year most representative of net income to UNLV from the operation of Sam Boyd Stadium. The Board engaged RubinBrown, LLP to assist with this analysis. The Board determined at its January 12, 2022, meeting that 2016 was the year most representative of UNLV stadium operation before the opening of Allegiant Stadium and that the Base Year Sam Boyd Stadium Net Income from both Football and Non-Football Events was \$5.0 million.

The resulting annual calculation to determine the annual fiscal year UNLV payment is:

*The lesser of either (a) \$3.5 million or (b) Base Year Sam Boyd Stadium Net Income from both Football and Non-Football Events minus Current Year Net Income from the Use of Allegiant Stadium.*

For the 2023 season, UNLV reported a net income of \$2,624,207.44. This resulted in a UNLV payment of \$2,375,792.56 (\$5,000,000 - \$2,624,207.44), approved at the August 15, 2024, regular Board of Directors meeting, and paid in fiscal year 2025.

For the 2024 season, UNLV reported a net income of \$3,765,111.39. This results in the UNLV payment being \$1,234,888.61 (\$5,000,000 - \$3,765,111.39). This will also be paid in fiscal year 2025. The original 2025 budget for the UNLV payment was \$3,500,000. Agenda Item 1 includes a budget augmentation to the UNLV Contributions Fund of \$110,682 to fund the total fiscal year 2025 cost of \$3,610,681.17. The \$3,610,681.17 consists of the \$2,375,792.56 and \$1,234,888.61 fiscal year 2025 payments.



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b> MAY 22, 2025	<b>ITEM NUMBER:</b> 5
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>
<b>SUBJECT:</b>	<b>STADIUM ACTIVITY REPORT FIRST QUARTER 2025</b>

**RECOMMENDATION**

Las Vegas Stadium Events Company (StadCo) staff will provide a stadium activity report for the first quarter of calendar year 2025.

This is an informational item and does not require Board action.

**FISCAL IMPACT**

None

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Section 7.4 (a) of the Stadium Lease Agreement between StadCo and the Authority requires that StadCo provide data and other information on activities taking place at Allegiant Stadium, including (i) the number of events and event attendance, segmented by event and (ii) stadium employment. This report is attached to this agenda item.

StadCo staff will provide a presentation to the Board.

# LV Stadium Events Company

May 12, 2025

Las Vegas Stadium Authority  
Attn: Ed Finger  
3150 Paradise Road  
Las Vegas, Nevada 89109

## **RE: Stadium Activity Reporting, Data, and Information | Q1 2025**

Dear Mr. Finger:

LV Stadium Events Company, LLC ("StadCo") is party to the Stadium Lease Agreement between StadCo and Clark County Stadium Authority ("Authority"), dated March 28, 2018 ("Lease") for the construction, development, and operation of Allegiant Stadium. Section 7.4 of the Lease requires that StadCo provide data and other information on activities taking place at Allegiant Stadium, including (i) the number of events and event attendance, segmented by event and (ii) stadium employment.

The attachments to this transmittal letter provide both required deliverables. Attachment A1 summarizes the number of events and event attendance by type, by quarter, and Attachment A2 provides a detailed list of events and event attendance, segmented by event for the first quarter of 2025. Attachment B1 provides the quarterly employment staffing, including filled and open positions through the first quarter of 2025.

Should you have any questions regarding these data, or should you require anything further, please never hesitate to call or write.

Sincerely,

A handwritten signature in black ink, appearing to read 'AFeldman', with a horizontal line extending from the end.

Adam Feldman  
Las Vegas Raiders, Vice President, Ticket and Sales Operations  
StadCo Representative

## Attachment A1

LV Stadium Event Company, LLC  
Events at Allegiant Stadium | Event Summary

Period	Number of Events						Event Attendance					
	NFL Game	UNLV Game	Concert	Other Ticketed Event	Private Event	Total	NFL Game	UNLV Game	Concert	Other Ticketed Event	Private Event	Total
Q1 2025	1	-	1	3	40	45	51,707	-	15,914	86,431	14,927	168,979
Q4 2024	5	4	2	1	28	40	277,159	104,978	95,598	23,393	11,017	512,145
Q3 2024	4	2	3	4	20	33	216,436	34,769	147,489	145,068	22,115	565,877
Q2 2024	-	-	1	2	25	28	-	-	43,317	57,121	48,182	148,620
Q1 2024	2	-	1	1	22	26	116,434	-	37,395	31,927	8,589	194,345
Q4 2023	7	4	2	2	49	64	399,586	69,888	109,579	71,931	19,934	670,918
Q3 2023	2	3	4	3	25	37	113,333	38,668	161,593	98,273	16,860	428,727
Q2 2023	-	-	1	2	39	42	-	-	37,102	83,591	39,585	160,278
Q1 2023	2	-	2	2	50	56	114,090	-	116,401	60,367	23,565	314,423
Q4 2022	5	3	1	4	47	60	284,386	49,645	44,496	140,353	17,690	536,570
Q3 2022	3	3	8	3	28	45	153,180	30,774	332,945	119,307	6,370	642,576
Q2 2022	-	-	4	-	42	46	-	-	198,324	-	42,857	241,181
Q1 2022	1	-	2	3	40	46	58,871	-	79,228	78,105	21,840	238,044
Q4 2021	6	4	1	3	38	52	331,054	52,833	39,883	87,149	10,852	521,771
Q3 2021	3	2	3	4	29	41	157,101	40,819	130,000	161,014	21,632	510,566
Q2 2021	-	-	-	-	30	30	-	-	-	-	8,867	8,867
Q1 2021	-	-	-	-	5	5	-	-	-	-	520	520
<b>Totals</b>	<b>41</b>	<b>25</b>	<b>36</b>	<b>37</b>	<b>557</b>	<b>696</b>	<b>2,273,337</b>	<b>422,374</b>	<b>1,589,264</b>	<b>1,244,030</b>	<b>335,402</b>	<b>5,864,407</b>

## Attachment A2

## LV Stadium Event Company, LLC

Events at Allegiant Stadium | Event Detail Q1 2025

Event	Event Type	Quarter and Year	Event Date	Event Attendance	% Out of Town	% Main Reason for Travel
Raiders vs LA Chargers	NFL Game	Q1 2025	01/05/25	51,707	56%	83%
Private Event	Private Event	Q1 2025	01/07/25	392		
Private Event	Private Event	Q1 2025	01/07/25	565		
Private Event	Private Event	Q1 2025	01/13/25	75		
Private Event	Private Event	Q1 2025	01/14/25	90		
Private Event	Private Event	Q1 2025	01/15/25	72		
Inter Miami vs Club America	Other Ticketed Event	Q1 2025	01/18/25	46,089	61%	89%
Private Event	Private Event	Q1 2025	01/21/25	278		
Private Event	Private Event	Q1 2025	01/21/25	54		
Private Event	Private Event	Q1 2025	01/22/25	1,003		
Private Event	Private Event	Q1 2025	01/22/25	22		
Private Event	Private Event	Q1 2025	01/23/25	149		
Private Event	Private Event	Q1 2025	01/27/25	1,519		
Private Event	Private Event	Q1 2025	01/29/25	256		
Private Event	Private Event	Q1 2025	01/31/25	101		
Private Event	Private Event	Q1 2025	02/04/25	118		
Private Event	Private Event	Q1 2025	02/05/25	228		
Private Event	Private Event	Q1 2025	02/09/25	1,268		
Private Event	Private Event	Q1 2025	02/11/25	28		
Private Event	Private Event	Q1 2025	02/12/25	70		
Private Event	Private Event	Q1 2025	02/12/25	885		
Private Event	Private Event	Q1 2025	02/13/25	86		
Private Event	Private Event	Q1 2025	02/13/25	125		
Private Event	Private Event	Q1 2025	02/18/25	97		
Private Event	Private Event	Q1 2025	02/19/25	173		
NIAA Girls Flag Football	Other Ticketed Event	Q1 2025	02/20/25	2,235		
Private Event	Private Event	Q1 2025	02/24/25	1,015		
Private Event	Private Event	Q1 2025	02/27/25	1,476		
National Rugby League	Other Ticketed Event	Q1 2025	03/01/25	38,107	78%	96%
Private Event	Private Event	Q1 2025	03/05/25	86		
Private Event	Private Event	Q1 2025	03/06/25	36		
Private Event	Private Event	Q1 2025	03/10/25	2,203		
Private Event	Private Event	Q1 2025	03/11/25	233		
Private Event	Private Event	Q1 2025	03/12/25	43		
Private Event	Private Event	Q1 2025	03/13/25	492		
Private Event	Private Event	Q1 2025	03/14/25	264		
Private Event	Private Event	Q1 2025	03/17/25	53		
Private Event	Private Event	Q1 2025	03/18/25	252		
Private Event	Private Event	Q1 2025	03/19/25	152		
Private Event	Private Event	Q1 2025	03/19/25	81		
Private Event	Private Event	Q1 2025	03/19/25	344		
Private Event	Private Event	Q1 2025	03/25/25	207		
Mayday 5525	Concert	Q1 2025	03/29/25	15,914	82%	99%
Private Event	Private Event	Q1 2025	03/31/25	89		
Private Event	Private Event	Q1 2025	03/31/25	247		
<b>Total</b>				<b>168,979</b>		

Attachment B1

LV Stadium Events Company, LLC

Allegiant Stadium Employment | Topline Position Report

Quarter	Number of Persons Employed	Number of Open Positions	Total Staffing
Q1 2025	4,583	970	5,553
Q4 2024	4,450	1,023	5,473
Q3 2024	4,666	1,371	6,037
Q2 2024	4,334	1,700	6,034
Q1 2024	3,950	1,915	5,865
Q4 2023	4,043	1,925	5,968
Q3 2023	4,167	1,774	5,941
Q2 2023	4,072	2,083	6,155
Q1 2023	3,593	2,171	5,764
Q4 2022	3,823	1,933	5,756
Q3 2022	3,825	1,863	5,688
Q2 2022	4,170	1,326	5,496
Q1 2022	3,866	1,382	5,248
Q4 2021	3,632	1,153	4,785
Q3 2021	3,743	1,008	4,751
Q2 2021	3,403	1,348	4,751



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER:</b>	<b>6</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>		
<b>SUBJECT:</b>	<b>AMENDMENT TO THE LV STADIUM EVENTS COMPANY 2025 CAPITAL BUDGET – ALLEGiant STADIUM</b>		

**RECOMMENDATION**

That the Board of Directors considers amending the 2025 Capital Budget for Allegiant Stadium as proposed by the LV Stadium Events Company.

For possible action.

**FISCAL IMPACT**

The annual fiscal year capital expenditure amount is determined through the annual board-approved budget, subject to the availability of funds through the waterfall.

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Section 28.7 of the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature, the “Act”) provides that the Authority Board may consider and approve or disapprove an annual capital improvement budget submitted by the LV Stadium Events Company (StadCo). Section 7.6(b) of the Stadium Lease Agreement (Lease) between the Authority and StadCo requires StadCo to submit a Capital Budget to the Authority at least 60 days before the beginning of each calendar year.

The Lease further provides in Section 8.1 that StadCo has the right at any time to construct additional or replacement improvements at Allegiant Stadium, at its sole cost and expense, but subject to StadCo’s right to receive payment or reimbursement through the Football Stadium Capital Fund or StadCo’s Capital Fund. StadCo must receive the Board’s pre-approval for all such requests.

Las Vegas Stadium Authority Board of Directors Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Amendment to the LV Stadium Events Company 2025 Capital Budget –  
Allegiant Stadium

StadCo submitted an initial Capital Budget that the Board approved on December 5, 2024, and amended on March 6, 2025.

Grand Canyon Development Partners (GCDP), the Authority's stadium construction consultant, has reviewed the proposed amendment to the Capital Budget at Staff's request. GCDP reviewed the StadCo request, discussed the proposed projects with StadCo, and spoke with the proposed vendor. GCDP opined that the requested capital projects will continue providing for a state-of-the-art, premier, and first-class National Football League facility.

The proposed amendment to the Capital Budget is included in the supporting materials to this agenda item.

**ALLEGIANT STADIUM CAPITAL BUDGET FOR 2025**  
**CAPITAL WORK / CAPITAL MATTER**  
**SUMMARY OF SUPPLEMENTAL REQUESTED CAPITAL PROJECTS**  
**MATERIAL ADDITIONAL WORK**  
**MAY 2025**

<u>PROJECT NAME</u>	<u>TOTAL PROJECT COST (EST.)</u>	<u>STATUS</u>	<u>CAPITAL REPAIR</u>	<u>CAPITAL IMPROVEMENT</u>
Expansion of Stadium Restroom Facilities	\$1,057,425.00	IN REVIEW	\$1,057,425.00	
<b>TOTAL</b>	<b>\$1,057,425.00</b>		<b>\$1,057,425.00</b>	<b>\$0.00</b>



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b> MAY 22, 2025	<b>ITEM NUMBER:</b> 7
<b>TO:</b> BOARD OF DIRECTORS	
<b>SUBJECT:</b> LAS VEGAS STADIUM AUTHORITY REVENUE REPORT	

**RECOMMENDATION**

Stadium Authority staff will provide a report on year-to-date stadium district room tax revenues.

This is an informational item and does not require Board action.

**FISCAL IMPACT**

None

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

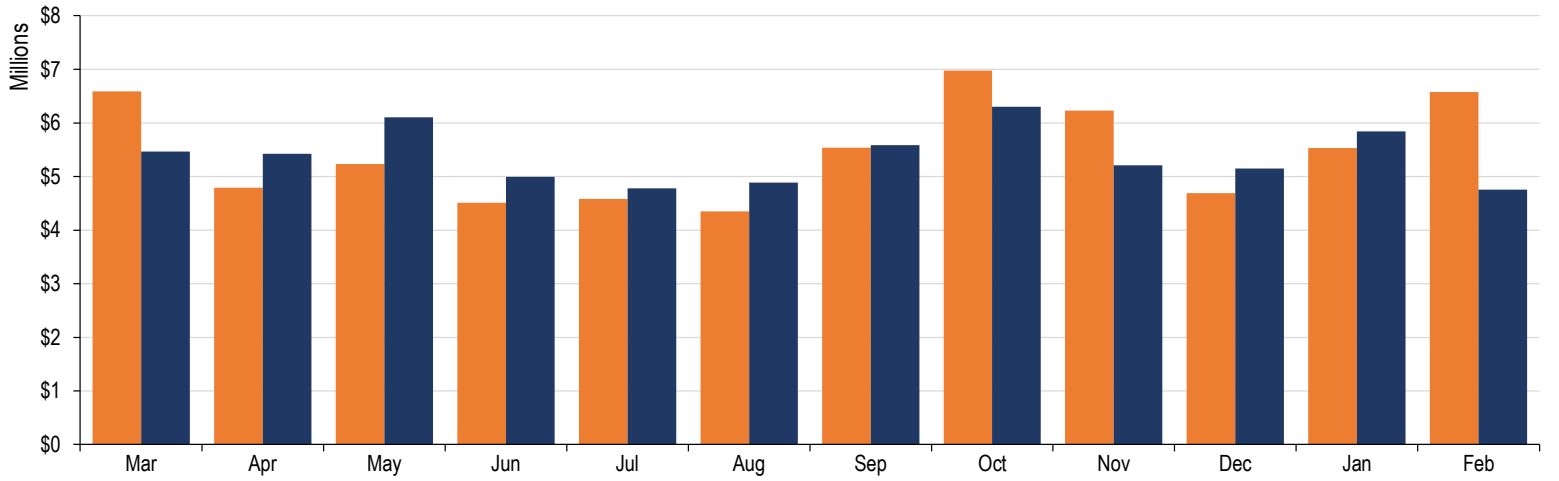
Section 33 of the Southern Nevada Tourism Improvements Act (Senate Bill 1 of the 2016 30th Special Session of the Nevada Legislature) requires the Board of County Commissioners of Clark County to impose, by ordinance, a tax on transient lodging in the Stadium District at the rate of: (1) eighty-eight one-hundredths of one percent (0.88%) of the gross receipts from the rental of transient lodging located in the primary gaming corridor in the Stadium District; and (2) one-half of one percent (0.5%) of the gross receipts from the rental of transient lodging in all other areas of the Stadium District (collectively, the Stadium District Room Tax). The Stadium District consists of all property located within Clark County, including all property within the incorporated cities within a radius of 25 miles from the Clark County Government Center.

## Room Tax Revenue Summary Report

May 2025

## Monthly Room Tax Revenue

■ Prior Year ■ Current Year



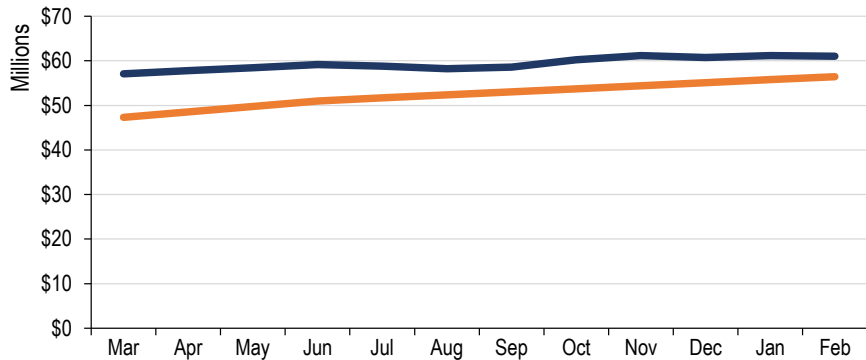
\* Preliminary data for current year

	Monthly Revenue				Fiscal Year-to-Date Revenue			
	FY24	FY25	Difference	% Difference	FY24	FY25	Difference	% Difference
July	\$ 4,581,106	\$ 4,782,808	\$ 201,703	4.4%	\$ 4,581,106	\$ 4,782,808	\$ 201,703	4.4%
August	\$ 4,349,481	\$ 4,887,734	\$ 538,253	12.4%	\$ 8,930,587	\$ 9,670,543	\$ 739,956	8.3%
September	\$ 5,537,037	\$ 5,587,399	\$ 50,361	0.9%	\$ 14,467,624	\$ 15,257,941	\$ 790,317	5.5%
October	\$ 6,977,185	\$ 6,301,134	\$ (676,051)	-9.7%	\$ 21,444,810	\$ 21,559,076	\$ 114,266	0.5%
November	\$ 6,230,707	\$ 5,207,016	\$ (1,023,691)	-16.4%	\$ 27,675,517	\$ 26,766,092	\$ (909,425)	-3.3%
December	\$ 4,687,605	\$ 5,151,862	\$ 464,256	9.9%	\$ 32,363,123	\$ 31,917,953	\$ (445,169)	-1.4%
January	\$ 5,530,506	\$ 5,842,857	\$ 312,351	5.6%	\$ 37,893,629	\$ 37,760,811	\$ (132,818)	-0.4%
February	\$ 6,578,343	\$ 4,754,056	\$ (1,824,287)	-27.7%	\$ 44,471,972	\$ 42,514,867	\$ (1,957,105)	-4.4%
March	\$ 5,467,871	\$ -	\$ -	-	\$ 49,939,842	\$ -	\$ -	-
April	\$ 5,426,659	\$ -	\$ -	-	\$ 55,366,501	\$ -	\$ -	-
May	\$ 6,103,654	\$ -	\$ -	-	\$ 61,470,155	\$ -	\$ -	-
June	\$ 4,993,636	\$ -	\$ -	-	\$ 66,463,791	\$ -	\$ -	-

\* Preliminary data for current year

## Trailing 12-Month Room Tax Revenue

— Prior Year — Current Year



\* Preliminary data for current year

## Current Year Budget to Actual

Budget	Actual	Difference	% Difference
\$41,293,774	\$42,514,867	\$1,221,093	3.0%

## Monthly Revenue by Jurisdiction

Jurisdiction	Feb '25	YoY Change
Clark County	\$ 4,490,879	-28.3% ▼
Las Vegas	\$ 172,756	-15.4% ▼
Henderson	\$ 71,980	-24.4% ▼
North Las Vegas	\$ 16,761	-2.2% ▼
Boulder City	\$ 1,680	-25.9% ▼
Total	\$ 4,754,056	-27.7% ▼

Note: Data from most recent month with all jurisdictions reporting.

## Trailing 12-Month Revenue by Jurisdiction

Jurisdiction	Feb '25	YoY Change
Clark County	\$ 60,503,399	-2.3% ▼
Las Vegas	\$ 2,790,818	12.7% ▲
Henderson	\$ 963,657	-0.5% ▼
North Las Vegas	\$ 221,622	3.9% ▲
Boulder City	\$ 27,190	-6.5% ▼
Total	\$ 64,506,686	-1.7% ▼

Note: Data from most recent month with all jurisdictions reporting.



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER:</b>	<b>8</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>		
<b>SUBJECT:</b>	<b>INTERLOCAL AGREEMENT – COLLECTION AND DISTRIBUTION OF TAXES COLLECTED IN THE SPORTS AND ENTERTAINMENT IMPROVEMENT DISTRICT 1</b>		

**RECOMMENDATION**

That the Board of Directors considers authorizing the Board Chair to execute an interlocal agreement with Clark County, the State of Nevada Department of Taxation, and the State of Nevada Division of Insurance of the Department of Business and Industry to establish procedures for the collection and distribution of taxes in the Sports and Entertainment District for the baseball stadium.

For possible action.

**FISCAL IMPACT**

There is no fiscal impact from this agenda item.

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1), the Southern Nevada Tourism Innovation Act, provides for the financing and development of a Major League Baseball (MLB) stadium. Pursuant to Section 28 of SB1, and the Board's authorization during the December 5, 2024 meeting, Staff notified the Clark County Commission that the Board completed all actions (Actions) necessary prior to the establishment of the sports and entertainment district (SEID). The Actions included:

Las Vegas Stadium Authority Board of Directors' Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Interlocal Agreement – Collection and Distribution of Taxes Collected in  
the Sports and Entertainment Improvement District 1

- Finding that MLB has authorized MLB team relocation and that the MLB team has committed to relocation.
- Selection of a baseball stadium Developer Partner
- Selection of a Baseball Stadium Events Company

Pursuant to 28(2) of SB1, the County Commission established the SEID by county ordinance, during its April 15, 2025, meeting, for the purpose of assisting in the financing of the MLB stadium project by distributing certain taxes, fees, or charges imposed by the State of Nevada and Clark County (Impositions), within the SEID boundaries, for the purpose of assisting in the financing of the MLB stadium project.

Section 29(7) of SB1 requires an agreement establishing the procedures, including any deadlines, for the distribution to the County of any money pledged pursuant to SB1. The proposed agreement establishes the process amongst the Stadium Authority, Clark County (County), the Nevada Department of Taxation (Department), and the Nevada Division of Insurance of the Department of Business and Industry (Division) to collect and distribute the Taxes collected within the SEID.

Pursuant to the proposed agreement, Stadium Authority staff will coordinate with the A's to collect information of each person or business (Entity) operating within the SEID that may be subject to the collection and payment of the Impositions and it shall notify the County, Department, and Division of each such Entity. Stadium Authority staff will also notify the County, Department, and Division if an Entity closes or ceases the conduct business operations within the SEID. The County, Department, and Division will segment the revenue from Impositions into separate SEID Accounts for each Entity, and the revenue for the Impositions will be deposited into a separate County SEID fund.

## **SPORTS AND ENTERTAINMENT IMPROVEMENT DISTRICT INTERLOCAL AGREEMENT**

THIS SPORTS AND ENTERTAINMENT IMPROVEMENT DISTRICT INTERLOCAL AGREEMENT (“Agreement”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the “Effective Date”), by and among Clark County, Nevada (the “County”), a political subdivision of the State of Nevada, acting by and through the Board of County Commissioners which is its governing body (the “Board”), Clark County Stadium Authority, a corporate and politic body and political subdivision of Clark County, Nevada (the “Stadium Authority”), the State of Nevada Department of Taxation (the “Department”), and the State of Nevada Division of Insurance of the Department of Business and Industry (the “Division”, and together with the County, the Stadium Authority, and the Department, the “Parties”). Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have their meanings as ascribed to them in sections 4 thru 17 of the Southern Nevada Tourism Innovation Act, Ch. 1, Statutes of Nevada 2023, 35<sup>th</sup> Special Session (the “Act”).

### **RECITALS**

WHEREAS, on June 15, 2023, the Legislature of the State of Nevada (the “State”) enacted the Act, section 28 of which authorized, upon certain conditions, the Board to create that certain “sports and entertainment improvement district” as defined in section 16 of the Act (the “District”); and

WHEREAS, the Act authorizes the County to issue certain bonds (“Bonds”) for the purpose of financing, refinancing, and developing, in whole or in part, the “Major League Baseball stadium project” (as defined in section 11 of the Act) (the “Project”); and

WHEREAS, with certain limited exceptions and limitations, section 29(1) of the Act requires the Board to pledge the proceeds of certain taxes, fees, or charges (collectively, “Impositions”) imposed by the State and the County for the purpose of paying the principal of and interest on the Bonds issued by the County, whether funded, refunded or otherwise, and incurred by the County to finance or refinance, in whole or in part, the Project, and to pay for other amounts described in subsection 4 of section 32 of the Act, including, without limitation, those Impositions set forth on Exhibit A attached hereto and incorporated herewith; and

WHEREAS, section 29(4) of the Act requires any state agency, local government or other public body to which the Impositions are paid to provide commercially reasonable procedures by which such Impositions paid by any business or other person operating in the District are to be identified and segmented such that they can be directed to the baseball stadium account created by the Stadium Authority pursuant to section 19 of the Act and allocated in a manner consistent with section 32 of the Act; and

WHEREAS, section 29(7) of the Act requires the County, Department and Division to enter into an agreement establishing the procedures, including any deadlines, for the distribution to the County of any money pledged pursuant to such section of the Act; and

WHEREAS, the Parties intend that this Agreement constitutes the agreement required under section 29(7) of the Act.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, the Parties agree as follows:

1. The Stadium Authority shall promptly notify each of the County, the Department, and the Division, (i) of each person or business that is operating within the District (a “Business”) and may be subject to the collection and payment of any of the Impositions; and (ii) that such Impositions shall be administered in accordance with the Act and this Agreement. Such notice (“Notice”) shall be substantially in the form attached hereto as Exhibit B. The Stadium Authority shall further notify the County, Department and the Division if any such Business closes or otherwise ceases to conduct its business operations within the District.

2. Upon receipt of any Notice pursuant to Section 1 of this Agreement, each of the County, the Department, and the Division shall implement the following procedures with respect to the Impositions collected from such Business by each of them:

- (a) The County, the Department, and the Division shall each establish and identify a “Sports and Entertainment Improvement District” account (a “SEID Account”) specific to the Business listed in the Notice. The SEID Account for each Business will be distinct and separate from any other tax or other accounts that are, or may be, established for the Business for any taxes, fees, or charges paid and collected with respect to any conduct or activity by such Business outside of the District.
- (b) The County, the Department, and the Division will each identify and segment all revenue from Impositions received from the Business listed in the Notice and deposit all such revenue into the SEID Account established for such Business.
- (c) The County, the Department, and the Division shall further establish methods for internal accounting and administrative controls to identify and segment the revenue from Impositions collected from Businesses within the District. The Department and the Division shall maintain separate accounts for the purpose of holding and paying all segmented revenue from Impositions collected from Businesses within the District which are to be distributed to the County pursuant to the Act and this Agreement.
- (d) The County shall establish a separate fund for the deposit of all Impositions collected by the County, the Department, or the Division, for the purpose of receiving, holding and paying the pledged funds in accordance with the Act and this Agreement.

3. The Department and the Division shall distribute the revenue for the Impositions received from Businesses within the District as follows:

(a) The Department and the Division shall each distribute to the County, on a monthly basis, all of the Impositions described in this Agreement which has been processed and collected in the prior month.

(b) With each distribution, the Department and the Division shall each provide the County Comptroller (or such other person designated in writing by the County) and the Stadium Authority Administrator, with a written monthly statement setting forth in reasonable detail the applicable category of Impositions collected and the amount of such Impositions collected for each such category.

4. In accordance with Section 29(7)(b) of the Act, distribution of the Impositions to the County shall:

(a) cease with respect to 90 percent of the Impositions collected in a fiscal year commencing in the fiscal year immediately following the later of: (I) the end of the fiscal year in which the 30th anniversary of the County's issuance of any bonds occurs; (II) the date on which any bonds are fully repaid; or (III) the date on which all refundable transferable tax credits have been repaid to the State pursuant to paragraph (d) of subsection 8 of section 31 of the Act; and

(b) continue after the dates set forth in section 4(a) above with respect to the remaining 10 percent of the Impositions collected in a fiscal year so long as the Project is owned by the Stadium Authority.

5. The County, the Department and the Division, respectively, shall administer and enforce those provisions of the Act and any applicable state, county, or other applicable laws, codes, or regulations pertaining to the collection and administration of those Impositions for which each is responsible, subject to compliance in all respects with the terms of this Agreement. The County, the Department, and the Division shall have all the powers, duties, and responsibilities as provided by the Act and all other applicable laws, statutes, codes, and regulations, and all amendments thereto, pertaining to the collection of any of the Impositions for which they are responsible to administer.

6. If any term or provision of this Agreement is deemed to be invalid or unenforceable to any extent, the remainder of this Agreement will not be affected thereby, and each remaining term and provision of this Agreement will be valid and be enforced to the fullest extent permitted by law.

7. No waiver of any breach of any covenant or provision contained herein will be deemed a waiver of any preceding or succeeding breach thereof or of any other covenant or provision contained herein. No extension of time for performance of any obligation or act will be deemed an extension of the time for performance of any other obligation or act.

8. This Agreement is binding upon and inures to the benefit of the Parties and their respective permitted successors and assigns. No Party shall assign any of the rights or delegate any of the duties of this Agreement without the express written consent of the other Parties.

9. Except as otherwise expressly provided, this Agreement (including all Exhibits attached hereto) constitutes the entire contract between the Parties hereto and may not be modified except by an instrument in writing signed by all Parties.

10. The Parties hereto expressly agree that this Agreement will be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada.

[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement to be duly executed on its behalf by and authorized representative to be effective as of the Effective Date.

**CLARK COUNTY BOARD OF  
COMMISSIONERS**

By: \_\_\_\_\_  
Chair, Board of County Commissioners

Approved as to form:

By: \_\_\_\_\_  
Lisa Logsdon, County Counsel  
Clark County District Attorney's Office

**STATE OF NEVADA DEPARTMENT  
OF TAXATION**

By: \_\_\_\_\_  
Executive Director  
Nevada Department of Taxation

Approved as to form:

By: \_\_\_\_\_

**STATE OF NEVADA DIVISION OF INSURANCE  
OF THE DEPARTMENT OF BUSINESS AND INDUSTRY**

By: \_\_\_\_\_  
Commissioner  
Nevada Division of Insurance

Approved as to form:

By: \_\_\_\_\_

**CLARK COUNTY STADIUM  
AUTHORITY**

By: \_\_\_\_\_

Approved as to form:

By: \_\_\_\_\_

## **EXHIBIT A**

(a) The following taxes, fees or charges imposed by the state government, but excluding any rate levied by a governmental entity other than the state government, pursuant to:

(1) [NRS 372.105](#) and [372.185](#) with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(2) [NRS 374.110](#), [374.111](#), [374.190](#) and [374.191](#) with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(3) [NRS 363A.130](#) and [363B.110](#) with regard to wages earned by employees located within the sports and entertainment improvement district during a fiscal year.

(4) [NRS 680B.027](#) and [680B.030](#) with regard to insurance premiums earned from policies on businesses or assets within the sports and entertainment improvement district during a fiscal year.

(5) [NRS 694C.450](#) with regard to insurance premiums earned from policies on businesses or assets within the sports and entertainment improvement district during a fiscal year.

(6) [NRS 363C.200](#) with regard to gross revenues generated within the sports and entertainment improvement district during a fiscal year.

(7) [NRS 368A.200](#) with regard to admission to any facility where live entertainment is provided within the sports and entertainment improvement district during a fiscal year.

(8) [NRS 369.330](#) with regard to any liquor purchased or otherwise consumed within the sports and entertainment improvement district during a fiscal year.

(9) [NRS 372B.140](#) with regard to fares charged for transportation services for which the point of origin or the destination is in the sports and entertainment improvement district.

(10) [Chapter 361](#) of NRS with regard to personal property, as defined in [NRS 361.030](#), located in the sports and entertainment improvement district during a fiscal year.

(11) [NRS 360.787](#) with regard to the licensing fee for operating a facility at which exhibitions are held within the sports and entertainment improvement district during a fiscal year.

(b) The following taxes, fees or charges imposed by the County, but excluding any rate levied by a governmental entity other than the County, pursuant to:

(1) The Clark County Sales and Use Tax Act of 2005 with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(2) The Clark County Crime Prevention Act of 2016 with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(3) [Chapter 377](#) of NRS with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(4) [Chapter 377D](#) of NRS with regard to tangible personal property sold at retail, or stored, used or otherwise consumed, in the sports and entertainment improvement district during a fiscal year.

(5) [Chapter 361](#) of NRS with regard to personal property, as defined in [NRS 361.030](#), located in the sports and entertainment improvement district during a fiscal year.

(6) [Chapters 354](#), [709](#) and [711](#) of NRS for a franchise fee for the provision of electricity, gas, telecommunications or video services in the sports and entertainment improvement district.

(7) [Chapter 354](#) of NRS for a business license fee for a business located in the sports and entertainment improvement district.

(c) With the approval of the Stadium Authority and the County, any other taxes, fees and charges which are imposed by the County at the time the sports and entertainment improvement district is created or which are later imposed by the County during the term of the development agreement, lease agreement or non-relocation agreement entered into pursuant to section 22 of the Act, but excluding any rate levied by a governmental entity other than the County and also excluding:

(1) Any tax, fee or charge that, if transferred to the baseball stadium tax account, would violate the United States Constitution or the Nevada Constitution;

(2) Any tax, fee or charge that is irrevocably pledged to the repayment of a bond issued before the effective date of section 29 of the Act and is not otherwise available to satisfy obligations of the County pursuant to section 29 of the Act following the release of such tax, fee or charge from such prior pledge;

(3) Any tax, fee or charge for services provided by any publicly owned and operated utility; and

(4) Any ad valorem tax on real property exempted pursuant to paragraph (c) of subsection 1 of section 33 of the Act.

**EXHIBIT B**

**NOTICE OF BUSINESS LOCATED WITHIN THE  
NEVADA SPORTS AND ENTERTAINMENT IMPROVEMENT DISTRICT**

Name of Business: \_\_\_\_\_ (the “Business”)

Business Address: \_\_\_\_\_

Department of Taxation/Division of Insurance Identification Number for Business (if known):

\_\_\_\_\_

The Stadium Authority hereby notifies the County, the Department of Taxation, and the Division of Insurance that the Business is located within the County and the Nevada Sports and Entertainment Improvement District (the “District”). The Business generates revenues within the District and such revenues are or may be subject to the Southern Nevada Tourism Innovation Act (the “Act”) and shall be administered in accordance with the Act and the Sports and Entertainment Improvement District Interlocal Agreement, dated as of \_\_\_\_\_, 20\_\_.

**CLARK COUNTY STADIUM AUTHORITY**

By: \_\_\_\_\_

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Date



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b>	<b>MAY 22, 2025</b>	<b>ITEM NUMBER:</b>	<b>9</b>
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>		
<b>SUBJECT:</b>	<b>BASEBALL STADIUM COMMUNITY BENEFITS DIRECTOR APPOINTMENT</b>		

**RECOMMENDATION**

That the Board of Directors considers appointing Don Burnette as the baseball stadium community benefits director.

For possible action.

**FISCAL IMPACT**

Fiscal year 2026 - \$40,000

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

Senate Bill 1 of the 35th Special Session of the Nevada Legislature (SB1), the Southern Nevada Tourism Innovation Act, requires the development and Board approval of a community benefits agreement (Agreement), the creation of a baseball stadium community oversight committee (Committee) to oversee the implementation and administration of the Agreement, as part of the Major League Baseball stadium project's design, construction, and operation.

The Board approved the Agreement at its March 21, 2024, meeting. The parties to the agreement are the Authority, the Athletics Investment Group LLC (TeamCo), and Athletics StadCo LLC (StadCo, as both the Developer Partner and Baseball Stadium Events Company).

Las Vegas Stadium Authority Board of Directors' Meeting  
Agenda Documentation

Meeting Date: May 22, 2025

Subject: Baseball Stadium Community Benefits Director Appointment

The Agreement contains the A's commitment to a community benefits program, including:

- Required minimum monetary commitment.
- Construction workforce diversity.
- Stadium operations workforce diversity.
- Livable wages.
- Infrastructure projects surrounding the stadium and in the community.
- Community engagement.
- Educational programming.
- Annual reporting requirements.

Section 23 of SB1 authorizes the Committee to enforce the Agreement. The Committee must have seven members, appointed by the Authority Board, the Governor, the Majority Leader of the Senate, the Speaker of the Assembly, and the Board of County Commissioners (Appointing Entities). The Appointing Entities have appointed their respective members to the Committee and the Committee will begin meeting this summer. The Authority's appointments are Dr. DeRionne Pollard, the president of Nevada State University, and Janet Quintero, the Vice President of External Affairs for the United Way of Southern Nevada. The Board appointed Dr. Pollard as Committee chair.

Section 23 of SB1 also requires the Board to appoint a community benefits director (Director) to advise the Committee and monitor the compliance of StadCo with the terms of the Agreement. The Director must:

- (a) Have resided in the County for at least 5 years immediately preceding the date of their appointment.
- (b) Not be an employee of the Major League Baseball team, an affiliate or related entity of the Major League Baseball team, or an employee of the Major League Baseball stadium project.
- (c) Not provide goods or services to a Major League Baseball team or the Major League Baseball stadium project, or is an employee of a business that directly provides goods or services to a Major League Baseball team or the Major League Baseball stadium project.

The Authority posted an application of interest for the Director position on March 18, 2025, and accepted applications until April 5, 2025.

Mr. Burnette's experience includes serving as Clark County Manager, where he oversaw 38 departments and more than 10,000 employees, managed a \$6.2 billion budget, and provided services to over 2 million residents. Mr. Burnette has been interviewed by the Authority staff and the Committee Chair. Mr. Burnette meets the SB1 requirements to hold this position.



**LAS VEGAS STADIUM AUTHORITY  
BOARD OF DIRECTORS MEETING  
AGENDA DOCUMENTATION**

<b>MEETING DATE:</b> MAY 22, 2025	<b>ITEM NUMBER:</b> 10
<b>TO:</b>	<b>BOARD OF DIRECTORS</b>
<b>SUBJECT:</b>	<b>MAJOR LEAGUE BASEBALL STADIUM PROJECT UPDATE</b>

**RECOMMENDATION**

Representatives of Athletics StadCo LLC will update the Board of Directors on the progress of the Major League Baseball stadium project.

This is an informational item and does not require Board action.

**FISCAL IMPACT**

None

<b>BOARD ACTION:</b>	
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**ED FINGER, LVSA ADMINISTRATOR**

**PURPOSE AND BACKGROUND**

The Board of Directors selected Athletics StadCo LLC as the developer partner, or DevCo, of the Major League Baseball stadium project at its December 5, 2024, meeting. The Development Agreement between the Stadium Authority and DevCo was approved at the same meeting.

Article 8 of the Development Agreement requires periodic reporting of the Major League Baseball stadium project status to the Board.