This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED JULY 17, 2024

NEW ISSUE
BOOK-ENTRY ONLY

RATINGS: Moody's: "Aa1"
S&P: "AAA"
See "RATINGS"

In the opinion of Sherman & Howard L.L.C., Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2024 Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2024 Bonds (the "Tax Code"), and interest on the 2024 Bonds is excluded from alternative minimum taxable income as defined in Section 55(b) of the Tax Code, however, to the extent such interest is included in calculating the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code), such interest is subject to the alternative minimum tax applicable to those corporations under Section 55(b) of the Tax Code. See "TAX MATTERS – Federal Tax Matters" herein.

$53,995,000*
CLARK COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REFUNDING BONDS
(ADDITIONALLY SECURED WITH PLEDGED REVENUES)
SERIES 2024

Dated: Date of Delivery **Due: July 1, as shown herein**

The 2024 Bonds are issued as fully registered bonds in denominations of $5,000, or any integral multiple thereof. The 2024 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), securities depository for the 2024 Bonds. Purchases of the 2024 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2024 Bonds. See "THE 2024 BONDS--Book-Entry Only System." The 2024 Bonds bear interest at the rates shown herein, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2025, to and including the maturity dates shown herein (unless the 2024 Bonds are redeemed earlier), to the registered owners of the 2024 Bonds (initially Cede & Co.). The principal of the 2024 Bonds will be payable upon presentation and surrender at the principal operations office of The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, or its successor as the paying agent for the 2024 Bonds. See "THE 2024 BONDS."

The maturity schedule for the 2024 Bonds appears on the inside cover page of this Official Statement.

The 2024 Bonds are subject to optional redemption prior to maturity as described in "THE 2024 BONDS--Prior Redemption." At the option of the winning bidder, certain of the 2024 Bonds may also be subject to mandatory sinking fund redemption. See "APPENDIX H--OFFICIAL NOTICE OF BOND SALE."

Proceeds of the 2024 Bonds will be used to: (i) refund the Refunded Bonds (defined herein); and (ii) pay the costs of issuing the 2024 Bonds. See "SOURCES AND USES OF FUNDS."

The 2024 Bonds constitute direct and general obligations of the County. The full faith and credit of the County is pledged for the payment of principal and interest subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. See "SECURITY FOR THE 2024 BONDS--General Obligations." The 2024 Bonds are additionally secured by a lien on the Pledged Revenues (defined herein) on a parity with the lien thereon of certain outstanding parity bonds or parity securities of the County and the Authority. See "SECURITY FOR THE 2024 BONDS--Additional Parity Securities."

This cover page contains certain information for quick reference only. It is <u>not</u> a summary of the issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

The 2024 Bonds are offered when, as, and if issued and accepted by the initial purchaser, subject to the approval of legality of the 2024 Bonds by Sherman & Howard L.L.C., Las Vegas, Nevada, Bond Counsel, and the satisfaction of certain other conditions. Sherman & Howard L.L.C., has also acted as special counsel to the County and the Authority in connection with the preparation of this Official Statement. Certain legal matters will be passed upon for the County by the Clark County District Attorney and for the Authority by its Legal Counsel. It is expected that the 2024 Bonds will be available for delivery through the facilities of DTC on or about August 14, 2024.

This Official Statement is dated July __, 2024.

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* Preliminary; subject to change.

MATURITY SCHEDULE
(CUSIP*© 6-digit issuer number: _____)

$53,995,000*
CLARK COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REFUNDING BONDS
(ADDITIONALLY SECURED WITH PLEDGED REVENUES)
SERIES 2024

Maturing (July 1)	Principal Amount*	Interest Rate	Price or Yield	CUSIP© Issue Number
2027	$3,125,000			
2028	3,305,000			
2029	3,490,000			
2030	3,690,000			
2031	3,895,000			
2032	4,115,000			
2033	4,345,000			
2034	4,595,000			
2035	2,045,000			
2036	2,175,000			
2037	2,310,000			
2038	2,445,000			
2039	2,595,000			
2040	2,745,000			
2041	2,895,000			
2042	3,035,000			
2043	3,190,000			

* Preliminary; subject to change.

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USE OF INFORMATION IN THIS OFFICIAL STATEMENT

This Official Statement, which includes the cover page, the inside cover page and the appendices, does not constitute an offer to sell or the solicitation of an offer to buy any of the 2024 Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation, or sale. No dealer, salesperson, or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement in connection with the offering of the 2024 Bonds, and if given or made, such information or representations must not be relied upon as having been authorized by Clark County, Nevada (the "County") or the Las Vegas Convention and Visitors Authority (the "Authority"). The County and the Authority each maintain an internet website for various purposes; however, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the 2024 Bonds.

The information set forth in this Official Statement has been obtained from the County, the Authority and from the sources referenced throughout this Official Statement, which the County and the Authority believe to be reliable. No representation is made by the County or the Authority, however, as to the accuracy or completeness of information provided from sources other than the County or the Authority, and nothing contained herein is or shall be relied upon as a guarantee of the County or the Authority. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions, or that they will be realized.

The information, estimates, and expressions of opinion contained in this Official Statement are subject to change without notice, and neither the delivery of this Official Statement nor any sale of the 2024 Bonds shall, under any circumstances, create any implication that there has been no change in the affairs of the County or the Authority, or in the information, estimates, or opinions set forth herein, since the date of this Official Statement.

This Official Statement has been prepared only in connection with the original offering of the 2024 Bonds and may not be reproduced or used in whole or in part for any other purpose.

The 2024 Bonds have not been registered with the Securities and Exchange Commission due to certain exemptions contained in the Securities Act of 1933, as amended. The 2024 Bonds have not been recommended by any federal or state securities commission or regulatory authority, and the foregoing authorities have neither reviewed nor confirmed the accuracy of this document.

THE PRICES AT WHICH THE 2024 BONDS ARE OFFERED TO THE PUBLIC BY THE INITIAL PURCHASER (AND THE YIELDS RESULTING THEREFROM) MAY VARY FROM THE INITIAL PUBLIC OFFERING PRICES OR YIELDS APPEARING ON THE INSIDE COVER PAGE HEREOF. IN ADDITION, THE INITIAL PURCHASER MAY ALLOW CONCESSIONS OR DISCOUNTS FROM SUCH INITIAL PUBLIC OFFERING PRICES TO DEALERS AND OTHERS. IN ORDER TO FACILITATE DISTRIBUTION OF THE 2024 BONDS, THE INITIAL PURCHASER MAY ENGAGE IN TRANSACTIONS INTENDED TO STABILIZE THE PRICE OF THE 2024 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

CLARK COUNTY, NEVADA

Board of County Commissioners

Tick Segerblom, Chair
William McCurdy II, Vice Chair
James B. Gibson
Justin Jones
Marilyn Kirkpatrick
Ross Miller
Michael Naft

County Officials

Kevin Schiller, County Manager/Chief Executive Officer
J. Ken Diaz, Treasurer
Jessica Colvin, Chief Financial Officer
Lynn Marie Goya, Clerk
Steven B. Wolfson, District Attorney

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Board of Directors

James B. Gibson, Chair
Brian Gullbrants, Vice Chair
Pamela Goynes-Brown, Secretary
Scott DeAngelo, Treasurer

Cedric Crear
Carolyn G. Goodman
Ann Hoff
Jan Jones Blackhurst
Michael Naft
Michelle Romero
Mary Beth Sewald
Steve Thompson
Steve Walton
Brian Wursten

Authority Officials

Steve D. Hill, CEO/President
Ed Finger, CFO

COUNTY MUNICIPAL ADVISORS

Hobbs, Ong & Associates, Inc.
Las Vegas, Nevada

PFM Financial Advisors LLC
Seattle, Washington

AUTHORITY MUNICIPAL ADVISOR

JNA Consulting Group, LLC
Boulder City, Nevada

BOND COUNSEL AND SPECIAL COUNSEL

Sherman & Howard L.L.C.
Las Vegas, Nevada

REGISTRAR, PAYING AGENT, AND ESCROW AGENT

The Bank of New York Mellon Trust Company, N.A.
Dallas, Texas

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OFFICIAL STATEMENT

$53,995,000*
CLARK COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
LAS VEGAS CONVENTION AND VISITORS AUTHORITY
REFUNDING BONDS
(ADDITIONALLY SECURED WITH PLEDGED REVENUES)
SERIES 2024

INTRODUCTION

General

This Official Statement, which includes the cover page, the inside cover page and the appendices, provides information concerning the Las Vegas Convention and Visitors Authority (the "Authority"), Clark County, Nevada (the "County"), and the $53,995,000* Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024 (the "2024 Bonds"). Unless otherwise defined, all capitalized terms used in this Official Statement shall have the same meanings as used in the resolution authorizing the issuance of the 2024 Bonds (the "Bond Resolution"), adopted by the Board of Directors of the Authority (the "Authority Board") on July 9, 2024, and ratified by an ordinance adopted by the Board of County Commissioners of the County (the "County Board") on July 16, 2024. See "APPENDIX C--SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION."

The offering of the 2024 Bonds is made only by way of this Official Statement, which supersedes any other information or materials used in connection with the offer or sale of the 2024 Bonds. The following introductory material is only a brief description of and is qualified by the more complete information contained throughout this Official Statement. A full review should be made of the entire Official Statement and the documents summarized or described herein. Detachment or other use of this "INTRODUCTION" without the entire Official Statement, including the cover page, the inside cover page and the appendices, is unauthorized.

The County's participation in the preparation of this Official Statement has been limited to the sections entitled "CLARK COUNTY, NEVADA," "COUNTY FINANCIAL INFORMATION," "COUNTY DEBT STRUCTURE" and "LEGAL MATTERS--Litigation--The County."

The Authority

The Authority is an instrumentality of the County established pursuant to Nevada Revised Statutes ("NRS") Sections 244A.597 through 244A.655 (the "Act" or "SB1") for the purpose, among others, of acquiring, operating and promoting public convention hall and recreational facilities within the County. The Las Vegas Convention Center (the "Convention Center") and certain incidental recreational facilities currently comprise the Authority's Facilities (defined below). See "REVENUES AVAILABLE FOR DEBT SERVICE--Facilities Revenues--Present Facilities; Rates and Charges."

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* Preliminary; subject to change.

The County

The County is a political subdivision of the State of Nevada (the "State" or "Nevada") organized in 1909. The County covers an area of approximately 8,012 square miles in the southern portion of the State. The City of Las Vegas, the County seat, is the most populous city in the State. According to the State Demographer, the County's estimated population as of July 1, 2023 (most recent estimate available), was 2,361,285. See "APPENDIX G – ECONOMIC AND DEMOGRAPHIC INFORMATION – Population and Age Distribution" and "CLARK COUNTY, NEVADA."

Authority for Issuance

The 2024 Bonds are being issued by the Authority, on behalf of and in the name of the County, pursuant to the constitution and laws of the State, including Section 56 of Chapter 2, Statutes of Nevada 2016, 30th Special Session, as amended by Chapter 575, Statutes of Nevada 2017 (the "Act"), NRS 244A.597 through 244A.655, as amended (the "Project Act"); NRS 268.095, as amended (the "City Tax Act"); NRS 244.335, as amended (the "County Tax Act"); NRS 350.500 through 350.720, Chapter 348 of NRS, and the Bond Resolution.

The 2024 Bonds; Prior Redemption

The 2024 Bonds are issued solely as fully registered certificates in denominations of $5,000, or any integral multiple thereof. The 2024 Bonds initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), the securities depository for the 2024 Bonds. Purchases of the 2024 Bonds are to be made in book-entry form only. Purchasers will not receive certificates representing their beneficial ownership interest in the 2024 Bonds. See "THE 2024 BONDS--Book-Entry Only System." The 2024 Bonds are dated as of the date of their delivery and mature and bear interest (calculated based on a 360-day year consisting of twelve 30-day months) as set forth on the inside cover page hereof. The payment of principal and interest on the 2024 Bonds is described in "THE 2024 BONDS--Payment Provisions."

The 2024 Bonds are subject to optional redemption prior to maturity as described in "THE 2024 BONDS--Prior Redemption." At the option of the winning bidder, certain of the 2024 Bonds may also be subject to mandatory sinking fund redemption. See APPENDIX H--OFFICIAL NOTICE OF BOND SALE.

Purpose

Proceeds of the 2024 Bonds will be used to: (i) refund the Refunded Bonds (defined herein); and (ii) pay the costs of issuing the 2024 Bonds. See "SOURCES AND USES OF FUNDS."

Security for the 2024 Bonds

General Obligations. The 2024 Bonds are direct and general obligations of the County, payable as to principal and interest from general (ad valorem) taxes (sometimes referred to herein as "General Taxes") levied against all taxable property within the County (except to the extent any other monies are made available therefor), subject to State constitutional and statutory limitations on the aggregate amount of ad valorem taxes. Generally, the combined overlapping tax

rate is limited by statute to $3.64 per $100 of assessed valuation. See "SECURITY FOR THE 2024 BONDS--General Obligations" and "PROPERTY TAX INFORMATION--Property Tax Limitations."

Additional Security. The 2024 Bonds are additionally secured by a pledge of the Pledged Revenues (described below) of the Authority. The Bond Resolution defines Pledged Revenues to mean the Gross Revenues (defined below) remaining after the payment of the Operation and Maintenance Expenses of the Facilities (defined below). For a detailed definition of Operation and Maintenance Expenses, see "APPENDIX C--SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION."

The Bond Resolution generally defines "Gross Revenues" to mean all the Facilities Revenues (defined below) and all of the proceeds from the License Taxes (defined below), but excluding the reasonable costs of the collection of the License Taxes not exceeding, for any collection period, an amount equal to 10% of the gross revenues collected from the License Taxes. As clarification of the term "Gross Revenues," the Bond Resolution states that: (i) all investment income from any fund or account established under the Bond Resolution, shall be treated as a part of the Gross Revenues; and (ii) with respect to the License Taxes, nothing in the Bond Resolution shall be deemed to be an assignment or pledge of any license tax on gaming, or of license taxes other than the License Taxes assigned or pledged by the Authority to the Existing Bonds (defined below) by ordinances adopted by the County Board and City Councils of the Cities of Boulder City, Henderson, Las Vegas, Mesquite, and North Las Vegas, Nevada (collectively, the "Cities"), prior to the delivery of the 2024 Bonds. APPENDIX C--SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION."

The Bond Resolution defines "Facilities Revenues" to mean the gross revenues derived from the operation of the Facilities. The Bond Resolution defines "Facilities" to mean the Convention Center and incidental recreational facilities under the jurisdiction of the Authority, including, without limitation, fairgrounds, auditoriums, fieldhouses, amusement halls, public parks, playgrounds, other recreational facilities, buildings therefor, improvements incidental thereto, and sites and grounds, equipment and furnishings therefor, as the same may thereafter (both heretofore and hereafter) from time to time be extended or otherwise improved, or any combination thereof.

The Bond Resolution defines "License Taxes" to mean, collectively, the City License Taxes and the County License Taxes. The Bond Resolution defines "City License Taxes" to mean the license tax for revenue upon hotels and motels and certain other rental businesses and also upon gaming, fixed by each City and assigned for a pledge to bonds by ordinance adopted by each City, pursuant to the City Tax Act and the Project Act and all laws supplemental thereto and includes any license taxes subsequently substituted therefor; however, with respect to Boulder City, such license taxes will not include a tax upon gaming. "County License Taxes" means the license taxes for revenue upon hotels and motels and certain other rental businesses and upon gaming, fixed by the County, acting by and through the County Board, and assigned for a pledge to bonds issued by the County, acting by and through the Authority, pursuant to the County Tax Act, the Project Act and all laws supplemental thereto and includes any license taxes subsequently substituted therefor. See "REVENUES AVAILABLE FOR DEBT SERVICE--License Taxes."

The proceeds from license taxes imposed on hotels and motels are sometimes referred to herein as "Room Taxes" and the proceeds from license taxes imposed on taxable gaming businesses are sometimes referred to herein as "Gaming Fees."

Lien Priority. The 2024 Bonds have a lien (but not necessarily an exclusive lien) on the Pledged Revenues on a parity with the lien thereon of $1,804,335,000 aggregate principal amount of outstanding bonds described below (comprised of both the Prior Parity Bonds and Prior Revenue Parity Bonds described below).

The following County general obligation bonds (additionally secured by Pledged Revenues) are outstanding as of July 1, 2024 (excluding the 2024 Bonds and the effect of the Refunding Project):

Prior Parity Bonds Outstanding

Name of Issue	Amount Outstanding
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Transportation Bonds (Additionally Secured with Pledged Revenues), Series 2010A (Taxable Direct Pay Build America Bonds) (the "2010A Bonds")	$64,350,000
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Bonds (Additionally Secured with Pledged Revenues), Series 2014 (the "2014 Bonds")	$43,685,000[(1)]
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2015A (the "2015A Bonds")	$95,970,000
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2017 (the "2017 Bonds")	$17,695,000
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Crossover Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2017C (the "2017C Bonds")	$111,440,000
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues), Series 2018 (the "2018A Bonds")	$199,600,000[(2)]
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues), Series 2019C (the "2019C Bonds")	$130,565,000[(2)]
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues), Series 2019D (Taxable) (the "2019D Bonds")	$67,435,000[(2)]
Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Refunding Bond (Additionally Secured with Pledged Revenues), Series 2022 (the "2022 Bond")	$12,330,000

TOTAL	$743,070,000

(1) A portion of the 2014 Bonds are expected to be refunded with a portion of the net proceeds of the 2024 Bonds.

(2) The 2018A Bonds, the 2019C Bonds, and the 2019D Bonds are additionally secured by Expansion Pledged Revenues. The Bond Resolutions relating to the 2018A Bonds, the 2019C Bonds, and the 2019D Bonds generally define Expansion Pledged Revenues to mean: (i) all proceeds from the Expansion License Taxes (defined below) but excluding the reasonable costs of the collection of the Expansion License Taxes not exceeding, for any collection period, an amount not to exceed the lesser of 10% of the gross revenues collected from the License Taxes or a total of $25,000,000, as more specifically provided in such Bond Resolutions; and (ii) the Pledged Collection Fees (defined below). "Expansion License Taxes" are generally defined to include a tax of one-half of one percent (0.5%) of the gross receipts from the rental of transient lodging in the County and the Cities, upon all persons in the business of providing lodging. "Pledged Collection Fees" generally includes collection fees that are distributed to the County and the Cities for the collection of the Expansion License Taxes and the License Taxes (defined below) in an amount in excess of the lesser of 10% of the gross revenues of the License Taxes or $25,000,000. **The Expansion Pledged Revenues are not pledged to the payment of the 2024 Bonds.**

The 2010A Bonds, the 2014 Bonds, the 2015A Bonds, the 2017 Bonds, the 2017C Bonds, the 2018A Bonds, the 2019C Bonds, the 2019D Bonds, and the 2022 Bond are collectively referred to as the "Prior Parity Bonds." The Prior Parity Bonds are direct and general obligations of the County, payable as to principal and interest from annual general (ad valorem) taxes levied against all taxable property within the County (except to the extent any other monies are made available therefor), subject to the limitations imposed by the constitution and statutes of the State.

As of July 1, 2024, the Authority also has the following revenue bonds outstanding that also have a lien on the Pledged Revenues on a parity with the lien thereon of the Prior Parity Bonds:

Prior Revenue Parity Bonds Outstanding

Name of Issue	Amount Outstanding
Las Vegas Convention and Visitors Authority, Revenue Refunding Bonds, Series 2016C (the "2016C Bonds")	$88,880,000
Las Vegas Convention and Visitors Authority, Revenue Refunding Bonds, Series 2017B (the "2017B Bonds")	$63,560,000
Las Vegas Convention and Visitors Authority, Convention Center Expansion Revenue Bonds, Series 2018B (the "2018B Bonds")	$497,000,000(1)
Las Vegas Convention and Visitors Authority, Revenue Bonds, Series 2018C (the "2018C Bonds")	$76,840,000(2)
Las Vegas Convention and Visitors Authority, Revenue Bonds, Series 2019B (the "2019B Bonds")	$37,725,000
Las Vegas Convention and Visitors Authority, Revenue Refunding Bonds, Series 2021 (the "2021 Bonds")	$9,735,000
Las Vegas Convention and Visitors Authority, Convention Center Expansion and Renovation Revenue Bonds, Series 2022B (the "2022B Bonds")	$136,820,000(1)
Las Vegas Convention and Visitors Authority, Taxable	$4,540,000(1)

Convention Center Expansion and Renovation Revenue Bonds, Series 2022C (the "2022C Bonds")	
Las Vegas Convention and Visitors Authority, Convention Center Expansion and Renovation Revenue Bonds, Series 2023A (the "2023A Bonds")	$136,095,000[(1)]
Las Vegas Convention and Visitors Authority, Taxable Convention Center Expansion and Renovation Revenue Bonds, Series 2023B (the "2023B Bonds")	$10,070,000[(1)]
TOTAL:	$1,061,265,000

(1) The 2018B Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds are additionally secured by Expansion Pledged Revenues. **The Expansion Pledged Revenues are <u>not</u> pledged to the payment of the 2024 Bonds.**

(2) A portion of the 2018C Bonds are expected to be refunded with a portion of the net proceeds of the 2024 Bonds.

The 2016C Bonds, the 2017B Bonds, the 2018B Bonds, the 2018C Bonds, the 2019B Bonds, the 2021 Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds are referred to herein as the "Prior Revenue Parity Bonds." The Prior Revenue Parity Bonds are special, limited obligations of the Authority payable solely from the Pledged Revenues and do not constitute direct and general obligations of the County. No Gaming Fees are pledged to any of the Prior Revenue Parity Bonds.

The Prior Parity Bonds and the Prior Revenue Parity Bonds are collectively referred to herein as the "Existing Bonds."

<u>Additional Bonds</u>. The Authority, for itself or on behalf of the County, may issue additional bonds or other obligations with a lien on the Pledged Revenues (or portions thereof) that is on a parity with the lien thereon of the 2024 Bonds ("Parity Bonds" or "Parity Securities"). See "SECURITY FOR THE 2024 BONDS--Additional Parity Bonds." The Authority, for itself or on behalf of the County, may also issue additional bonds or other obligations with a lien on the Pledged Revenues (or portions thereof) that is subordinate to the lien thereon of the 2024 Bonds. See "SECURITY FOR THE 2024 BONDS--Subordinate Securities Authorized; Superior Securities Prohibited."

Professionals

Sherman & Howard L.L.C., Las Vegas, Nevada, has acted as Bond Counsel and has also acted as Special Counsel to the County and the Authority in connection with the preparation of this Official Statement. The municipal advisor to the Authority in connection with the issuance of the 2024 Bonds is JNA Consulting Group, LLC, Boulder City, Nevada (the "Authority Municipal Advisor"). The municipal advisors to the County in connection with the issuance of the 2024 Bonds are Hobbs, Ong & Associates, Inc., Las Vegas, Nevada and PFM Financial Advisors LLC, Seattle, Washington (the "County Municipal Advisors" and together with the Authority Municipal Advisor, the "Municipal Advisors"). See "MUNICIPAL ADVISORS." The fees of the Municipal Advisors will be paid only from 2024 Bond proceeds at closing. The basic audited financial statements of the Authority (contained in APPENDIX A to this Official Statement) include the report of Eide Bailly LLP, certified public accountants, Las Vegas, Nevada and the basic audited financial statements of the County (contained in APPENDIX B to this

Official Statement) include the report of Crowe LLP, certified public accountants, Las Vegas, Nevada. See "INDEPENDENT AUDITORS." The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, will act as Registrar, Paying Agent, and Escrow Agent for the 2024 Bonds (the "Registrar," "Paying Agent," and "Escrow Agent," respectively).

Tax Matters

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described herein, interest on the 2024 Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the 2024 Bonds (the "Tax Code"), and interest on the 2024 Bonds is excluded from alternative minimum taxable income as defined in Section 55(b) of the Tax Code, however, to the extent such interest is included in calculating the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code), such interest is subject to the alternative minimum tax applicable to those corporations under Section 55(b) of the Tax Code. See "TAX MATTERS – Federal Tax Matters."

In the opinion of Bond Counsel, the 2024 Bonds, their transfer, and the income therefrom are free and exempt from taxation by the State or any subdivision thereof, except for the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to Chapter 375B of NRS. See "TAX MATTERS - State Tax Exemption."

Continuing Disclosure Undertaking

The County and the Authority each will execute a continuing disclosure certificate (each, a "Disclosure Certificate" and, collectively, the "Disclosure Certificates") at the time of the closing for the 2024 Bonds. The Disclosure Certificates will be executed for the benefit of the beneficial owners of the 2024 Bonds and the Authority and the County will covenant in the Bond Resolution to comply with the terms of the respective agreements. The Disclosure Certificates will provide that so long as the 2024 Bonds remain outstanding, the Authority and the County will annually provide the following information to the Municipal Securities Rulemaking Board, through the Electronic Municipal Market Access system: (i) annually, certain financial information and operating data; and (ii) notice of the occurrence of certain material events; each as specified in the Disclosure Certificates. The form of each Disclosure Certificate is attached hereto as APPENDIX E.

Forward-Looking Statements

This Official Statement, particularly (but not limited to) any statements referring to budgeted, unaudited or estimated information for fiscal year 2025 or future years, contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimate," "forecast," "intend," "expect" and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty. Accordingly, such statements are subject to risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not occur as assumed or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between

forward-looking statements and actual results. Those differences could be material and could impact the availability of funds to pay debt service on the 2024 Bonds.

Additional Information

This introduction is only a brief summary of the provisions of the 2024 Bonds and the Bond Resolution; a full review of the entire Official Statement should be made by potential investors. Brief descriptions of the 2024 Bonds, the Bond Resolution, the County, the Authority, the General Taxes, and the Pledged Revenues are included in this Official Statement. All references herein to the 2024 Bonds, the Bond Resolution and other documents are qualified in their entirety by reference to such documents. *This Official Statement speaks only as of its date and the information contained herein is subject to change.*

Additional information and copies of the documents referred to herein are available from the Authority and the Authority Municipal Advisor at the addresses set forth below:

Las Vegas Convention and Visitors Authority
Attn: Chief Financial Officer
3150 Paradise Road
Las Vegas, Nevada 89109
Telephone: (702) 892-2990

JNA Consulting Group, LLC.
410 Nevada Way, Suite 200
Boulder City, Nevada 89005
Telephone: (702) 294-5100

SOURCES AND USES OF FUNDS

Sources and Uses of Funds

The proceeds of the 2024 Bonds are expected to be applied in the manner set forth in the following table.

Sources and Uses of Funds

	Amount
SOURCES:	
Principal amount	
Debt service fund contribution from Authority	
Net original issue premium/discount.....	
Total.....	
USES:	
The Refunding Project	
Costs of issuance (including underwriting discount)	
Total.....	

Source: The Authority Municipal Advisor.

The Refunding Project

General. To accomplish the Refunding Project, the County will deposit a portion of the 2024 Bond proceeds, together with other legally available monies of the Authority, into an escrow account established for the refunding of the Refunded Bonds (the "Escrow Account") pursuant to an Escrow Agreement dated as of the date of delivery of the 2024 Bonds between the Authority and the Escrow Agent (the "Escrow Agreement"). Pursuant to the Escrow Agreement, the amount deposited into the Escrow Account will be invested in federal securities maturing at such times and in such amounts as are required to pay, together with an initial cash balance, the principal of the Refunded Bonds upon prior redemption on November 7, 2024.

Verification of Mathematical Computations. The accuracy of the mathematical computations of the adequacy of the maturing principal of and interest on the federal securities and cash deposited into the Escrow Account to provide for the payment of the principal of and interest on the Refunded Bonds coming due upon prior redemption on November 7, 2024, which computations support the conclusion of Bond Counsel that the Bonds are not "arbitrage bonds" under Section 148 of the Tax Code will be verified by Causey Demgen & Moore P.C., certified public accountants, Denver, Colorado.

THE 2024 BONDS

General

The 2024 Bonds will be issued as fully registered bonds in denominations of $5,000 and any integral multiple thereof. The 2024 Bonds will be dated as of their date of delivery and will bear interest and mature as set forth on the inside cover page of this Official Statement. The 2024 Bonds initially will be registered in the name of "Cede & Co.," as nominee for DTC, the securities depository for the 2024 Bonds. Purchases of the 2024 Bonds are to be made in book-entry only form. Purchasers will not receive certificates evidencing their beneficial ownership interest in the 2024 Bonds. See "Book-Entry Only System" below.

Payment Provisions

Interest on the 2024 Bonds is payable on each January 1 and July 1 (each an "Interest Payment Date"), commencing January 1, 2025, by check or draft mailed by the Paying Agent on or before the Interest Payment Date (or if such day is not a business day, on or before the next succeeding business day) to the person in whose name each 2024 Bond is registered (i.e., Cede & Co.) on the 15th day of the calendar month preceding the Interest Payment Date (the "Regular Record Date"), at the address shown on the registration records maintained by the Paying Agent as of the close of business on the Regular Record Date. However, if there is a default in payment or provision of interest due with respect to a 2024 Bond on any Interest Payment Date, such interest will cease to be payable to the person who is the registered owner at the close of business on the Regular Record Date and will be payable to the registered owner (the "Holder") of such 2024 Bond as of a special record date (the "Special Record Date") for the payment of any such defaulted interest. The Special Record Date will be fixed by the Paying Agent whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date will be given to the registered owners of the 2024 Bonds not less than 10 days prior thereto by first-class mail to each registered owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date selected for the payment of the defaulted interest. The principal of the 2024 Bonds will be payable at maturity or upon prior redemption upon presentation and surrender of the 2024 Bond at the principal office of the Paying Agent (or at such other office designated by the Paying Agent). Any 2024 Bond not paid upon presentation and surrender at or after maturity shall continue to bear interest at the rate stated in the 2024 Bond until the principal is paid in full. The Paying Agent may make payments of interest on any 2024 Bond by any alternative means agreed upon between the Holder and the Paying Agent. All payments of principal and interest shall be made in lawful money of the United States of America.

Notwithstanding the foregoing, payments of the principal of and interest on the 2024 Bonds will be made directly to DTC or its nominee, Cede & Co., by the Paying Agent, so long as DTC or Cede & Co. is the registered owner of the 2024 Bonds. Disbursement of such payments to DTC's Participants (defined in APPENDIX D) is the responsibility of DTC, and disbursements of such payments to the Beneficial Owners (defined in APPENDIX D) is the responsibility of DTC's Participants and the Indirect Participants (defined in APPENDIX D), as more fully described herein. See "Book-Entry Only System" below.

Prior Redemption

Optional Prior Redemption. The 2024 Bonds, or portions thereof ($5,000 or any integral multiple), maturing on and after July 1, 2035, will be subject to redemption prior to their respective maturities at the option of the Authority on and after July 1, 2034, in whole or in part at any time, from such maturities as are selected by the Authority and if less than all the 2024 Bonds of a maturity are to be redeemed, the 2024 Bonds of such maturity are to be selected by lot (giving proportionate weight to 2024 Bonds in denominations larger than $5,000), at a price equal to the principal amount of each 2024 Bond or portion thereof so redeemed, plus accrued interest thereon to the redemption date.

Mandatory Sinking Fund Redemption. The 2024 Bonds maturing on July 1, 20__ (the "Term Bonds"), are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, there shall be deposited into the 2024 Bond Fund on or before July 1, 20__, a sum which, together with other moneys available therein is sufficient to redeem (after credit is provided below) the Term Bonds on July 1, 20__, in the principal amount of $_____, and on July 1, 20__, in the principal amount of $_____ (final maturity, not a mandatory sinking fund redemption date).

Not more than 60 days nor less than 30 days prior to the sinking fund payment dates for the Term Bonds, the Registrar shall proceed to select for redemption (in the manner described above) from all outstanding Term Bonds, a principal amount of the Term Bonds equal to the aggregate principal amount of the Term Bonds redeemable with the required sinking fund payments.

At the option of the Authority to be exercised by delivery of a written notice by the Authority's Chief Financial Officer to the Registrar not less than sixty days next preceding any sinking fund redemption date, the Authority may (i) deliver to the Registrar for cancellation Term Bonds or portions thereof ($5,000 or any integral multiple thereof) in an aggregate principal amount desired by the Authority or, (ii) specify a principal amount of Term Bonds or portions thereof ($5,000 or any integral multiple thereof) which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation with respect to such Term Bond. Each Term Bond or portion thereof so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Authority on the sinking fund redemption date and any excess shall be so credited against future sinking fund redemption obligations in such manner as the Authority determines. In the event the Authority shall avail itself of the provisions of clause (i) of the first sentence of this paragraph, the certificate required by the first sentence of this paragraph shall be accompanied by the respective Term Bonds or portions thereof to be canceled, or in the event the Term Bonds are registered in the name of Cede & Co., the certificate required by the first sentence of this paragraph shall be accompanied by such direction and evidence of ownership as is satisfactory to The Depository Trust Company.

Notice of Redemption. Unless waived by any registered owner of a 2024 Bond to be redeemed, notice of prior redemption shall be given by the Registrar electronically to the Municipal Securities Rulemaking Board via its Electronic Municipal Market Access System ("MSRB") as long as Cede & Co. or a nominee or a successor depository is the registered owner of the 2024 Bonds, and otherwise by first class, postage prepaid mail, at least 20 days but not more

than 60 days prior to the Redemption Date to the MSRB and the registered owner of any 2024 Bond all or a part of which is called for prior redemption at such owner's address as it last appears on the registration records kept by the Registrar.

The notice shall identify the 2024 Bonds and state that on such date the principal amount thereof, and premium, if any, thereon will become due and payable at the Paying Agent (accrued interest to the Redemption Date being payable by mail or as otherwise provided in the Bond Resolution), and that after such Redemption Date interest will cease to accrue. After such notice and presentation of said 2024 Bonds, the 2024 Bonds called for redemption will be paid. Actual receipt of notice by the MSRB or any registered owner of 2024 Bonds shall not be a condition precedent to redemption of such 2024 Bonds. Failure to give such notice to the MSRB or the registered owner of any 2024 Bond designated for redemption, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other 2024 Bond. A certificate by the Registrar that notice of call and redemption has been given as described above shall be conclusive as against all parties; and no owner whose 2024 Bond is called for redemption or any other owner of any 2024 Bond may object thereto or may object to the cessation of interest on the Redemption Date on the ground that he failed actually to receive such notice of redemption.

Notwithstanding the provisions described above, any notice of redemption may contain a statement that the redemption is conditional upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the 2024 Bonds so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the owners of the 2024 Bonds called for redemption in the same manner as the original redemption notice was given.

Tax Covenant

In the Bond Resolution, the Authority covenants for the benefit of the registered owners of the 2024 Bonds that it will not take any action or omit to take any action with respect to the 2024 Bonds, the proceeds thereof, any other funds of the Authority, or any facilities financed or refinanced with the proceeds of the 2024 Bonds if such action or omission (i) would cause interest on the 2024 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the 2024 Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b) of the Tax Code. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the 2024 Bonds until the date on which all obligations of the Authority in fulfilling the above covenant under the Tax Code have been met. The Authority makes no covenant with respect to taxation of interest on the 2024 Bonds as a result of the inclusion of that interest in the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code).

Defeasance

When all Bond Requirements of any 2024 Bond have been duly paid, the pledge and lien and all obligations under the Bond Resolution shall thereby be discharged and that 2024 Bond shall no longer be deemed to be Outstanding within the meaning of the Bond Resolution. There shall be deemed to be due payment of any Outstanding 2024 Bond or other securities when the Authority has placed in escrow or in trust with a trust bank located within or without the State, an amount sufficient (including the known minimum yield available for such purpose from Federal Securities in which such amount wholly or in part may be initially invested) to meet all Bond

Requirements of such 2024 Bond or other security, as the same becomes due to the final maturity of the 2024 Bond or other security, or upon any redemption date as of which the Authority shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of the 2024 Bond or other security for payment then. The Federal Securities shall become due before the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the Authority and the bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure availability as so needed to meet the schedule.

"Federal Securities" means bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or obligations which are unconditionally guaranteed by, the United States. However, for the purposes described in this section, "Federal Securities" shall include only Federal Securities which are not callable for redemption prior to their maturities except at the option of the holder thereof.

Book-Entry Only System

The 2024 Bonds will be available only in book-entry form in the principal amount of $5,000 or any integral multiples thereof. DTC will act as the initial securities depository for the 2024 Bonds. The ownership of one fully registered 2024 Bond for each maturity, as set forth on the inside cover page of this Official Statement, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC. See APPENDIX D--BOOK-ENTRY ONLY SYSTEM.

SO LONG AS CEDE & CO., AS NOMINEE OF DTC, IS THE REGISTERED OWNER OF THE 2024 BONDS, REFERENCES IN THIS OFFICIAL STATEMENT TO THE REGISTERED OWNERS OF THE 2024 BONDS WILL MEAN CEDE & CO. AND WILL NOT MEAN THE BENEFICIAL OWNERS.

None of the Authority, the County, the Registrar or the Paying Agent will have any responsibility or obligation to DTC's Participants or Indirect Participants (defined in APPENDIX D), or the persons for whom they act as nominees, with respect to the payments to or the providing of notice for the Direct Participants, the Indirect Participants or the beneficial owners of the 2024 Bonds as further described in APPENDIX D to this Official Statement.

Authority Debt Service Requirements

The following table sets forth the total annual debt service payable on the Prior Parity Bonds and the Prior Revenue Parity Bonds, as of July 1, 2024. The table does not take into account the issuance of the 2024 Bonds or the effect of the Refunding Project. This table will be updated in the final Official Statement to take into account the 2024 Bonds and the effect of the Refunding Project.

Authority Debt Service Requirements[1]

Fiscal Year Ending June 30	*Prior Parity Bonds*	*Prior Revenue Parity Bonds*	*Grand Total*
2025[2]	$47,401,891	$72,372,668	$119,774,559
2026	49,957,377	70,007,162	119,964,539
2027	50,674,992	69,324,153	119,999,145
2028	50,473,399	69,501,296	119,974,695
2029	50,245,184	69,750,263	119,995,447
2030	54,255,779	65,742,388	119,998,166
2031	54,126,105	65,869,388	119,995,492
2032	53,990,650	66,007,013	119,997,663
2033	53,880,560	66,102,438	119,982,998
2034	52,075,798	66,099,450	118,175,248
2035	51,947,123	66,106,738	118,053,860
2036	51,817,110	66,106,813	117,923,922
2037	51,671,107	66,087,738	117,758,844
2038	51,530,494	66,088,563	117,619,057
2039	51,365,965	66,027,388	117,393,353
2040	33,462,589	83,974,844	117,437,433
2041	33,445,018	83,956,975	117,401,993
2042	33,428,801	83,973,331	117,402,133
2043	33,417,853	83,986,863	117,404,716
2044	33,401,391	83,991,294	117,392,685
2045	70,028,276	47,372,050	117,400,326
2046	48,880,100	63,156,619	112,036,719
2047	49,332,400	62,705,113	112,037,513
2048	49,811,700	62,222,969	112,034,669
2049	--	112,040,419	112,040,419
2050	--	111,708,456	111,708,456
Total:	$1,160,621,661	$ 1,890,282,385	$3,050,904,046

(1) Totals may not add due to rounding.

(2) As of July 1, 2024, the Authority paid debt service of $32,241,285 for the Prior Parity Bonds and $47,876,994 for the Prior Revenue Parity Bonds.

Source: The Authority Municipal Advisor.

SECURITY FOR THE 2024 BONDS

General Obligations

General. The 2024 Bonds are direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to State constitutional and statutory limitations on the aggregate amount of ad valorem taxes. See "PROPERTY TAX INFORMATION--Property Tax Limitations." The 2024 Bonds are payable by the County and the Authority from any source legally available therefor at the times such payments are due, including the General Fund of the County and the General Fund of the Authority. In the event, however, that such legally available sources of funds are insufficient, the County is obligated to levy a general (ad valorem) tax on all taxable property within the County for payment of the 2024 Bonds, subject to the limitations provided in the constitution and statutes of the State. Due to the statutory process required for the levy of taxes, in any year in which the County is required to levy property taxes, there may be a delay in the availability of revenues to pay debt service on the 2024 Bonds. See "PROPERTY TAX INFORMATION--Property Tax Collections."

It is the Authority's policy not to resort to the use of property taxes for the payment of debt service; pursuant to that policy debt service is to be paid only from Pledged Revenues and the Expansion Pledged Revenues (when applicable). No property tax revenues have ever been allocated by the County to the Authority for any purpose.

Limitations on Property Tax Revenues. The constitution and laws of the State limit the total ad valorem property taxes that may be levied by all overlapping taxing units within each county (including the State, the County, the Clark County School District (the "School District"), any city, or any special district) in each year. Generally, the combined overlapping tax rate is limited by statute to $3.64 per $100 of assessed valuation. Those limitations are described in "PROPERTY TAX INFORMATION--Property Tax Limitations." In any year in which the total property taxes levied within the County by all applicable taxing units exceed such property tax limitations, the reduction to be made by those units must be in taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness. See "PROPERTY TAX INFORMATION--Property Tax Limitations."

No Repealer. State statutes provide that no act concerning the 2024 Bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the 2024 Bonds or their security until all of the 2024 Bonds have been discharged in full or provision for their payment and redemption has been fully made.

Pledged Revenues

The 2024 Bonds are additionally secured by a lien (but not necessarily an exclusive lien) on the Pledged Revenues on a parity with the lien thereon of certain outstanding Parity Bonds or Parity Securities of the County and the Authority. See "REVENUES AVAILABLE FOR DEBT SERVICE" for a detailed description of the Pledged Revenues.

State law prohibits the Cities and the County from repealing or amending (or otherwise directly or indirectly modifying) the ordinances imposing the License Taxes or

Expansion License Taxes in such a manner as to impair the 2024 Bonds or any other outstanding bonds or obligations which are payable from or secured by a pledge of the License Taxes or the Expansion License Taxes until the 2024 Bonds (or other bonds or obligations secured by such License Taxes or Expansion License Taxes) have been discharged in full.

Historical and Budgeted Pledged Revenues and Debt Service Coverage

The combined maximum annual principal and interest requirements on the Existing Bonds is $119,999,145 in fiscal year 2027 (exclusive of the 2024 Bonds and the effect of the Refunding Project). This amount is not net of the estimated BAB Credit on the 2010A Bonds; to the extent the BAB Credit is received, the combined maximum annual debt service payable from Pledged Revenues will be lower. See "THE 2024 BONDS--Authority Debt Service Requirements" for the total debt service due on the Existing Bonds (exclusive of the 2024 Bonds and the effect of the Refunding Project). For fiscal year 2025, the Authority currently projects receiving Pledged Revenues of $307,663,300 (subject to change). When compared to the combined maximum annual principal and interest requirements on the Existing Bonds (i.e. $119,999,145 in fiscal year 2027), the resulting pro-forma debt service coverage is 2.56x projected fiscal year 2025 Pledged Revenues.

The Authority also currently maintains various reserves that it may elect in its sole discretion to use to pay debt service on its outstanding obligations. The budgeted balances of those reserves is expected to be approximately $181.7 million at June 30, 2025. Such reserves are not pledged to the 2024 Bonds or the Existing Bonds and the balances in such funds may be applied for other purposes of the Authority at any time at its sole discretion.

The following table sets forth a history of the Pledged Revenues, the Combined Pledged Revenues (i.e., the Pledged Revenues and the Expansion Pledged Revenues), the Annual Principal and Interest Requirements, and the associated debt service coverage in each fiscal year, calculated by dividing the Pledged Revenues and, where applicable, the Combined Pledged Revenues, received in each fiscal year by the Annual Principal and Interest Requirements in each fiscal year. The table also includes similar debt service coverage information using the Authority's budget for fiscal year 2025. *There is no assurance that the Pledged Revenues or any portion thereof will continue to be realized in the amounts illustrated below.* See "CERTAIN RISK FACTORS" and other factors described throughout this Official Statement. **The Expansion Pledged Revenues are not pledged to the payment of the 2024 Bonds.**

Historical and Budgeted Pledged Revenues and Debt Service Coverage[1]

Revenues	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimated	2025 Budget
Room Tax	$233,394,445	$111,240,941	$294,024,289	$353,955,723	$363,600,000	$360,000,000
Gaming Fees	1,409,666	1,427,732	1,376,692	1,369,217	1,400,000	1,400,000
Use of Facilities	48,344,033	5,257,453	58,247,081	65,855,045	65,637,605	64,333,900
Other fees and charges	4,463,494	2,104,498	3,381,218	3,600,961	5,198,547	3,158,100
Other[2]	3,540,600	361,427	(880,700)	2,405,684	5,165,415	3,776,000
Total	291,152,238	120,392,051	356,148,580	427,186,630	441,001,567	432,668,000
Less Operation & Maintenance Expenses						
General Government[3]	14,524,095	10,116,820	14,414,453	15,829,444	20,171,645	24,464,400
Marketing[4]	--	--	3,736,459	2,753,535	3,499,530	3,731,600
Operations[4]	40,313,033	15,490,803	41,212,220	46,947,013	54,749,701	60,668,700
Total	54,837,128	25,607,623	59,363,132	65,529,992	78,420,876	88,864,700
Less Collection Fee[5]						
Returned to County/Cities	23,480,411	11,266,867	25,000,000	25,000,000	25,000,000	25,000,000
Restricted for LVCCD Program	--	--	4,540,098	10,532,494	11,500,000	11,140,000
Total	23,480,411	11,266,867	29,540,098	35,532,494	36,500,000	36,140,000
Total Pledged Revenues[1]	212,834,699	83,517,561	267,245,350	326,124,144	326,080,691	307,663,300
Annual Principal and Interest Requirements[6]						
Coverage	**66,102,939**	**71,907,150**	**83,635,627**	**89,122,444**	**110,289,568**	**118,274,561**
	3.2x	**1.2x**	**3.2x**	**3.7x**	**3.0x**	**2.6x**
Revenues Available for Operations	146,731,760	11,610,411	183,609,723	237,001,700	215,791,123	189,388,739
Expansion Pledged Revenues						
Expansion License Taxes	24,067,558	11,626,600	30,359,686	36,529,040	37,323,000	37,080,000
Pledged Collection Fees	--	--	4,540,098	10,532,494	11,500,000	11,140,000
Interest Revenues	14,218,627	1,302,886	(1,138,415)	5,501,648	16,391,822	12,593,200
Total Expansion Pledged Revenues	38,286,185	12,929,486	33,761,369	52,563,182	65,214,822	60,813,200
Total Combined Pledged Revenues	251,120,884	96,447,047	301,006,719	378,687,326	391,295,513	368,476,500
Annual Principal and Interest Requirements[6]	66,102,939	71,907,150	83,635,627	89,122,444	110,289,568	118,274,561
Coverage	**3.8x**	**1.3x**	**3.6x**	**4.2x**	**3.5x**	**3.1x**

Footnotes on the following page.

(1) Totals may not add due to rounding

(2) Comprised of interest income, miscellaneous fees and miscellaneous charges for services. Amounts differ from past continuing disclosure reports filed by the Authority due to the recent decision to include interest on its debt service funds in this category. The Authority's future continuing disclosure reports will continue to include interest on its debt service funds in this category.

(3) Excludes the Public Affairs Department.

(4) Includes only the expenditures related to the sales efforts of the Convention Center. The remainder of the Authority's marketing costs are not Operation and Maintenance Expenses under the Bond Resolution and therefore are excluded.

(5) Collection fees up to the lesser of 10% of the proceeds of the License Taxes or $25 million are distributed to the political subdivisions which collected the taxes on behalf of the Authority. Collection fees in excess of $25 million are retained by the Authority and are restricted by certain enabling legislation to the payment of the LVCCD Program.

(6) Includes principal and interest payments on Existing Bonds. Excludes any bond issuance costs, operating transfers out, debt service paid under an escrow agreement, and capitalized interest on the 2017C Bonds, the 2018B Bonds, and the 2018C Bonds. The budgeted 2025 column reflects principal and interest payments budgeted on the Existing Bonds in fiscal year 2025. Beginning in fiscal year 2021, amounts are net of any BAB Credit expected to be received on the 2010A Bonds.

Source: The Authority, from information derived from the Authority's Annual Comprehensive Financial Reports for fiscal years 2020-2023, estimated fiscal year 2024 information provided by the Authority, and the Authority's fiscal year 2025 budget.

Rate Maintenance Covenant and Covenant Regarding Collection of License Taxes and Expansion Pledged Revenues

Rate Maintenance Covenant. In the Bond Resolution, the Authority and the County covenant to charge users of the Facilities (but not necessarily all users thereof) such rentals, fees, rates and other charges as shall be at least adequate to meet the requirements described below and other provisions of the Bond Resolution. Such charges relating to the Facilities shall be sufficient, together with the proceeds of the License Taxes, to produce Gross Revenues and Expansion Pledged Revenues (provided that the Expansion Pledged Revenues shall only be used for purposes permitted by the Act) to pay in each Fiscal Year:

(a) Operation and Maintenance. An amount equal to the annual Operation and Maintenance Expenses of the Facilities for the Fiscal Year,

(b) Principal, Interest and Reserves. An amount equal to the sum of (i) 1.25 times the Annual Principal and Interest Requirements, as long as the 2016C Bonds are Outstanding, and otherwise 1.00 times the Annual Principal and Interest Requirements on the 2024 Bonds and any other Parity Securities or Subordinate Securities payable in the comparable Bond Year and (ii) any amounts required to be accumulated from the Pledged Revenues (to the extent such Expansion Pledged Revenues are pledged to the payment of Parity Securities or Subordinate Securities) and the Expansion Pledged Revenues in such Bond Year into any reserves for such securities, and

(c) Deficiencies. Any amounts required to meet then existing deficiencies relating to any account relating to the Pledged Revenues and the Expansion Pledged Revenues or any securities payable therefrom.

However, the rate maintenance covenant described above is subject to compliance by the County (or the Authority) with any legislation of the United States or the State or any regulation or other action taken by the Federal Government or any State agency or public body of the State pursuant to such legislation, in the exercise of the police power thereof for the public welfare, which legislation, regulation or action limits or otherwise inhibits the amounts of fees, rates and other charges due to the Authority for the use of or otherwise relating to, and all services

rendered by, the Facilities, including, without limitation, increases in the amounts of such charges. All of such Gross Revenues shall be subject to distribution to the payment of Operation and Maintenance Expenses of the Facilities and to the payment of the Bond Requirements of all securities payable from the Pledged Revenues, including reasonable reserves therefor, as provided in the Bond Resolution.

The Bond Resolution defines "Annual Principal and Interest Requirements" to mean the sum of the principal of and interest on the 2024 Bonds and any other Outstanding Parity Securities to be paid during any Bond Year, but excluding any reserve requirements to secure such payments unless otherwise expressly provided. In calculating this amount, any principal amount of securities required to be redeemed prior to maturity pursuant to a mandatory redemption schedule contained in the resolution, ordinance or other instrument authorizing the issuance of such securities shall be treated as maturing in the Bond Year in which such amounts are so required to be redeemed, rather than in the Bond Year in which the stated maturity of such securities occurs. In the case of any calculation of the annual principal and interest requirements to be paid in the future on any bonds with respect to which the Authority expects to receive a BAB Credit, including the 2010A Bonds, "interest" for any Bond Year shall be treated as the amount of interest to be paid by the Authority on those bonds in that Bond Year less the amount of the BAB Credit then expected to be paid by the United States with respect to interest payments on those bonds in that Bond Year and required by the ordinance or other instrument authorizing those bonds to be used to pay interest on those bonds in that Bond Year or to reimburse the Authority for amounts already used to pay interest on those bonds in that Bond Year. If the BAB Credit is not expected to be received as of the date of such a calculation, "interest" shall be the total amount of interest to be paid by the Authority on the bonds without a deduction for the credit to be paid by the United States under Section 6431 of the Tax Code. The Authority's Chief Financial Officer may certify in writing the expected amount and expected date of receipt of any BAB Credit, and that certificate shall be conclusive for purposes of the Bond Resolution.

Collection of Charges and License Taxes. The Authority, on behalf of the County, shall cause the Gross Revenues, both the proceeds of the License Taxes and the rentals, fees, rates and other charges relating to the Facilities, to be collected as soon as reasonable, shall prescribe and enforce rules and regulations or impose contractual obligations for the payment thereof, to the end that the Gross Revenues shall be adequate to meet the requirements of the Bond Resolution and of any other resolutions supplemental thereto. If the Authority is of the opinion that any License Taxes are not being duly collected, fully, promptly or otherwise, the Authority shall perform all proper acts duly to effect their collection, as authorized by the County Board and the City Council of the Cities as prescribed in NRS 268.460.

Additional Parity Securities

Bond Resolution Requirements for Parity Securities Payable from all or a Portion of Gross Revenues. The Bond Resolution authorizes the issuance of additional Parity Bonds having a lien on all or a portion of the Pledged Revenues that is on a parity with the lien thereon of the 2024 Bonds. However, before any such additional Parity Bonds are authorized or actually issued (excluding any additional Parity Bonds issued as refunding bonds, which are subject to different conditions as described in APPENDIX C hereto), the following conditions must be met:

(a) *Absence of Default*. At the time of the adoption of the supplemental instrument authorizing the issuance of the additional Parity Securities, the Authority shall not be

in default in making any payments required by the Bond Resolution (as described in APPENDIX C--SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION--Flow of Funds).

(b) *Historic Earnings Test*. Except as otherwise provided in the Bond Resolution, the Gross Revenues derived in the Fiscal Year immediately preceding the date of the issuance of the additional Parity Securities shall have been at least sufficient to pay:

(i) An amount equal to the Operation and Maintenance Expenses of the Facilities for such Fiscal Year, and

(ii) An amount equal to 150 percent of the Combined Maximum Annual Principal and Interest Requirements (to be paid during any one Bond Year commencing with the Bond Year in which the additional Parity Securities are issued and ending on the first day of July of the year in which any then Outstanding Bonds last mature) of the Outstanding Bonds and any other Outstanding Parity Securities and the Parity Securities proposed to be issued.

(c) *Consideration of Additional Expenses*. In determining whether or not additional Parity Securities may be issued as described under paragraph (b) above, consideration shall be given to any probable estimated increase (but not reduction) in Operation and Maintenance Expenses of the Facilities that will result from the expenditure of the funds proposed to be derived from the issuance and sale of the additional Parity Securities.

(d) *Adjustment of Pledged Revenues*. In any computation of the earnings test as to whether or not additional Parity Securities may be issued as described in (b) above, the amount of the Gross Revenues for such Fiscal Year shall be decreased and may be increased by the amount of any loss or gain conservatively estimated by an Independent Accountant or by the Chief Financial Officer of the Authority making the computations described above which loss or gain results from any change in any schedule of License Taxes constituting a part of the Gross Revenues which change took effect during the next preceding Fiscal Year or thereafter prior to the issuance of the Parity Securities, based on the number of taxpayers during such next preceding Fiscal Year as if such modified schedule of License Taxes shall have been in effect during the entire next preceding Fiscal Year, if such change shall have been made by the Authority or other legislative body having or purportedly having jurisdiction in the premises before the computation of the designated earnings test but made in the same Fiscal Year as the computation is made or in the next preceding Fiscal Year. Nothing in the Bond Resolution shall be construed to permit a reduction in License Taxes from the rates charged at the time of delivery of the 2024 Bonds.

A written certification or written opinion by an Independent Accountant or by the Authority's Chief Financial Officer, based upon estimates thereby as described in paragraph (c) above, that the annual revenues when adjusted as described in paragraph (d) above, are sufficient to pay such amounts as described in paragraph (b) above, shall be conclusively presumed to be accurate in determining the right of the Authority or the County to authorize, issue, sell and deliver additional Parity Securities.

Bond Resolution Requirements for Parity Securities Payable from all or a Portion of Pledged Revenues and Expansion Pledged Revenues. The Bond Resolution authorizes the issuance of additional Parity Bonds having a lien on all or a portion of the Pledged Revenues and the Expansion Pledged Revenues that is on a parity with the lien thereon of the 2024 Bonds. However, before any such additional Parity Bonds are authorized or actually issued (excluding

any additional Parity Bonds issued as refunding bonds, which are subject to different conditions as described in APPENDIX C hereto), the following conditions must be met:

(a) *Absence of Default*. At the time of the adoption of the supplemental instrument authorizing the issuance of the additional Parity Securities, the Authority shall not be in default in making any payments required by the Bond Resolution (as described in APPENDIX C--SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION--Flow of Funds).

(b) *Historic Earnings Test*. Except as otherwise provided in the Bond Resolution, the Pledged Revenues and the Expansion Pledged Revenues derived in the Fiscal Year immediately preceding the date of the issuance of the additional Parity Securities shall have been at least sufficient to pay:

(i) An amount equal to 150 percent of the Combined Maximum Annual Principal and Interest Requirements (to be paid during any one Bond Year commencing with the Bond Year in which the additional Parity Securities are issued and ending on the first day of July of the year in which any then Outstanding Bonds last mature) of the Outstanding Bonds and any other Outstanding Parity Securities and the Parity Securities proposed to be issued under the Act.

(c) *Consideration of Additional Expenses*. In determining whether or not additional Parity Securities may be issued as described under paragraph (b) above, consideration shall be given to any probable estimated increase (but not reduction) in Operation and Maintenance Expenses of the Facilities that will result from the expenditure of the funds proposed to be derived from the issuance and sale of the additional Parity Securities.

(d) *Adjustment of Pledged Revenues*. In any computation of the earnings test as to whether or not additional Parity Securities may be issued as described in (b) above, the amount of the Gross Revenues and Expansion Pledged Revenues for such Fiscal Year shall be decreased and may be increased by the amount of any loss or gain conservatively estimated by an Independent Accountant or by the Chief Financial Officer of the Authority making the computations described above which loss or gain results from any change in any schedule of License Taxes constituting a part of the Gross Revenues and Expansion Pledged Revenues which change took effect during the next preceding Fiscal Year or thereafter prior to the issuance of such Parity Securities, based on the number of taxpayers during such next preceding Fiscal Year as if such modified schedule of License Taxes and Expansion License Taxes shall have been in effect during the entire next preceding Fiscal Year, if such change shall have been made by the Authority or other legislative body having or purportedly having jurisdiction in the premises before the computation of the designated earnings test but made in the same Fiscal Year as the computation is made or in the next preceding Fiscal Year. Nothing in the Bond Resolution shall be construed to permit a reduction in License Taxes and Expansion License Taxes from the rates charged at the time of delivery of the 2024 Bonds.

A written certification or written opinion by an Independent Accountant or by the Chief Financial Officer, based upon estimates thereby as described in paragraph (c) above, that the annual revenues when adjusted as described in paragraph (d) above, are sufficient to pay such amounts as described in paragraph (b) above, shall be conclusively presumed to be accurate in determining the right of the Authority or the County to authorize, issue, sell and deliver additional Parity Securities.

Subordinate Securities Authorized; Superior Securities Prohibited

Nothing in the Bond Resolution prevents the County or the Authority from issuing additional securities payable from all or a portion of the Pledged Revenues having a lien thereon that is subordinate, inferior and junior to the lien thereon of the 2024 Bonds.

The Bond Resolution prohibits the County and the Authority from issuing additional bonds or other additional securities payable from the Pledged Revenues and having a lien thereon prior and superior to the lien thereon of the 2024 Bonds.

Other Obligations

The Bond Resolution does not limit the ability of the County or the Authority to issue bonds or other obligations which are not secured by a lien on any part of the Pledged Revenues and the Expansion Pledged Revenues.

REVENUES AVAILABLE FOR DEBT SERVICE

General

The 2024 Bonds are additionally secured by a pledge of the Pledged Revenues (described below) of the Authority. For a description of the Pledged Revenues, see "INTRODUCTION - Security for the 2024 Bonds - Additional Security - *Pledged Revenues,*" and "APPENDIX C - SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION."

License Taxes

Generally. Room taxes are license taxes which are levied on money received from room rentals by operators of hotels, motels, apartments and hotel apartments throughout the County and the Cities. The aggregate rate of room taxes levied on any particular room rental varies from 12% to 14% for resort hotels and 10% to 13% for non-resort hotels depending on the location of the property. The Authority receives only a portion of the aggregate room taxes imposed (described in more detail below) and the remainder is allocated to certain State agencies, the County, the Cities and the Clark County School District (the "School District") pursuant to State law. The Room Taxes do not include the proceeds of certain license taxes imposed pursuant to State law that are required to be remitted to other governmental entities or used for purposes other than the payment of debt service.

The following table illustrates the rates applicable to the Authority, the County, the School District, various taxing jurisdictions within the County, and the State.

Room Tax Rates

	*Total **	*LVCVA General Fund & LVCVA Capital Fund[(1)]*	*Las Vegas Stadium Authority*	*Clark County School District*	*Clark County Transportation*	*Taxing Entity*	*State of Nevada*
Resort Hotels[(2)]	12% - 14%	4 1/2% - 5 1/2%	0% - 7/8%	1 5/8%	1%	0% - 2%	3 3/8%
Other hotel and motels[(3)]	10% - 13%	2 1/2% - 4 1/2%	0% - 7/8%	1 5/8%	1%	0% - 2%	3 3/8%

* The individual components of room tax have distinct geographical regions and therefore each property pays varying room tax rates.

(1) The Expansion License Tax rate is included in this figure, being one-half of one percent (0.5%).

(2) Each entity defines the categories of establishments renting rooms within its boundaries. "Resort Hotel" is not a defined term in all of the municipal codes.

(3) The "other" includes all other transient lodging not defined as a Resort Hotel.

Source: The Authority.

Rentals paid by permanent occupants, defined as resident guests from and after thirty days of continued residence, are exempt from the tax. Certain of the governmental entities collecting room taxes allow property operators that make prompt payment of the taxes to retain a discount equal to 2% on the total taxes due (those amounts otherwise would constitute room taxes); operators who pay taxes late are not allowed to retain the 2% discount.

As described above, the Cities, the County, the School District and the State also receive Room Tax revenues that are not distributed to the Authority and, therefore, do not constitute any portion of the Combined Pledged Revenues.

License Tax Collections. The County and each of the Cities are responsible for the collection of the License Taxes (i.e., Room Taxes), including the Expansion License Taxes. The Authority receives License Taxes and Expansion License Taxes from the County and the Cities on a monthly basis. Pursuant to an agreement dated December 5, 1995, as amended on September 11, 2007, between the Authority, the County and the Cities, the Authority returns 10% of the combined gross tax revenues it receives to the County and the Cities for their services in collecting the taxes; however, as further described in "INTRODUCTION - Security for the 2019C Bonds - Additional Security—*Expansion Pledged Revenues,*" SB1 capped such collection fees at the lesser of 10% of the gross revenues of the License Taxes or $25,000,000 and any collection fees in excess of such amount must be used solely for the Las Vegas Convention Center District ("LVCCD") Program, which excludes payments on the 2024 Bonds.

License Tax Data

History of Room Tax Collections. The table below presents a history of the Room Taxes collected by the County and each of the Cities and remitted to the Authority and the collection fee returned by the Authority to the County and each of the Cities in the years shown. The table also includes the Authority's estimated amounts for fiscal year 2024, and budgeted amounts for fiscal year 2025.

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History of Room Tax and Gaming Fee Collections[1]

ROOM TAXES[2] Collected By:	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 (Budgeted)
Clark County	$213,643,859	$97,108,153	$266,435,862	$322,542,021	$331,400,672	$328,994,700
City of Las Vegas	12,782,304	8,273,497	18,001,268	20,434,260	20,723,859	20,161,300
City of North Las Vegas	1,248,697	952,605	1,459,803	1,809,870	1,752,363	1,691,900
City of Henderson	4,742,980	3,815,347	6,632,815	7,630,925	8,192,537	7,698,900
City of Boulder City	164,281	151,303	219,524	214,904	220,885	210,500
City of Mesquite	812,324	940,036	1,275,017	1,323,743	1,309,684	1,242,700
	$233,394,445	$111,240,941	$294,024,289	$353,955,723	$363,600,000	$360,000,000
GAMING FEES[3]						
Collected by:						
Clark County	1,011,248	1,046,451	1,067,955	1,042,029	1,071,688	1,100,000
City of Las Vegas	78,938	91,236	89,615	89,542	90,133	90,000
City of North Las Vegas	138,826	124,422	36,634	66,152	67,822	50,000
City of Henderson	138,947	136,683	143,877	130,590	132,191	130,000
City of Mesquite	41,707	28,940	38,611	40,904	38,166	30,000
	1,409,666	1,427,732	1,376,692	1,369,217	1,400,000	$1,400,000
Total Room and Gaming Taxes:	$234,804,111	$112,668,673	$295,400,981	$355,324,940	$365,000,000	$361,400,000
EXPANSION LICENSE TAX[4]	24,067,558	11,626,600	30,359,686	36,529,040	37,323,000	37,080,000
TOTAL LICENSE TAXES	$258,871,669	$124,295,273	$325,760,667	$391,853,980	$402,323,000	$398,480,000
COLLECTION ALLOCATION[5]						
Redistributed To:						
Clark County	$10,675,076	$4,816,586	$11,957,794	$12,022,235	$12,030,000	$12,030,000
City of Las Vegas	6,585,183	3,064,588	6,766,566	6,714,285	6,700,000	6,700,000
City of North Las Vegas	2,127,056	1,197,668	2,101,541	2,098,543	2,100,000	2,100,000
City of Henderson	2,758,525	1,489,480	2,826,600	2,821,942	2,825,000	2,825,000
City of Boulder City	473,749	247,871	475,981	474,785	475,000	475,000
City of Mesquite	860,822	450,674	871,518	868,210	870,000	870,000
	$23,480,411	$11,266,867	$25,000,000	$25,000,000	$25,000,000	$25,000,000
Pledged Collection Fees	$ -	$ -	$4,540,098	$10,532,494	$11,500,000	$11,140,000

Footnotes on the following page.

(1) Totals may not add due to rounding.
(2) Does not include license taxes that are not pledged to the payment of the 2024 Bonds.
(3) Boulder City prohibits gaming; therefore, it does not impose Gaming Fees.
(4) The Expansion License Taxes are pledged to the 2018A Bonds, the 2018B Bonds, the 2019C Bonds, the 2019D Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds and such taxes may be used to make payments on the 2018A Bonds, the 2018B Bonds, the 2019C Bonds, the 2019D Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds. **The Expansion License Taxes are <u>not</u> pledged to the 2024 Bonds.**
(5) Pursuant to SB1, collection fees up to the lesser of 10% of the proceeds of the License Taxes or $25 million are distributed to the political subdivisions which collected the taxes on behalf of the Authority. Collection fees in excess of $25 million are retained by the Authority and are restricted by SB1 to the payment of the LVCCD Program. Pledged Collection Fees are pledged to the 2018A Bonds, the 2018B Bonds, the 2019C Bonds, the 2019D Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds and such taxes may be used to make payments on the 2018A Bonds, the 2018B Bonds, the 2019C Bonds, the 2019D Bonds, the 2022B Bonds, the 2022C Bonds, the 2023A Bonds, and the 2023B Bonds. **The Pledged Collection Fees are not pledged to the 2024 Bonds**.

Source: The Authority.

<u>Largest Room Taxpayers</u>. The primary revenue source for the Authority is Room Taxes imposed on hotels and motels in the County. The following table sets forth the ten largest hotel properties in the County (which, accordingly, are in the group which generates the greatest volume of Room Taxes for the Authority). The ten largest hotel properties according to the number of rooms as of December 31, 2023, are set forth in the following table together with aggregate information about other properties within the County. The ten largest hotel properties represented 24.2% of the total room inventory in the County as of December 31, 2023. Such properties represented 25.8% of the total room inventory in the Las Vegas metropolitan area as of that date.

MGM Resorts International ("MGM") was the owner or operator of five of the ten largest Room Taxpayers as of December 31, 2023, representing 21,313 rooms (approximately 13.1% of the total rooms in the County). MGM also owns, directly or indirectly, additional properties in the County, and these properties contained another 14,406 rooms as of December 31, 2023, representing approximately 8.7% of the total rooms in the County. Caesars Entertainment Corporation ("Caesars") owned two of the top ten largest Room Taxpayers as of December 31, 2023, representing 7,466 rooms (approximately 4.5% of the total rooms in the County). Caesars also owns, directly or indirectly, additional properties in the County, and these properties contained another 16,138 rooms as of December 31, 2023, representing approximately 9.76% of the total rooms in the County.

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Las Vegas Convention and Visitors Authority
Principal Room Taxpayers
As of December 31, 2023[1]

	Rooms at Dec 31, 2023	% of total rooms
MGM Grand (*MGM Resorts International*)	4,997	3.0%
Luxor (*MGM Resorts International*)	4,400	2.6%
Venetian (*Las Vegas Sands Corporation*)	4,029	2.4%
Aria Resort (*MGM Resorts International*)	4,002	2.4%
Excalibur (*MGM Resorts International*)	3,981	2.4%
Bellagio (*MGM Resorts International*)	3,933	2.4%
Caesars Palace (*Caesars Entertainment*)	3,794	2.3%
Circus Circus	3,763	2.3%
Paris Las Vegas (*Caesars Entertainment*)	3,672	2.2%
Fontainebleau Las Vegas	3,644	2.2%
	40,215	24.2%
Total Jean/Primm	2,635	1.6%
Other Hotels/Motels[2]	113,250	68.0%
Total Las Vegas metropolitan area	156,100	93.8%
Total Laughlin	8,692	5.2%
Total Mesquite	1,650	1.0%
Total Inventory of Rooms	166,442	100.0%

[1] Totals may not add due to rounding.
[2] Other Hotels/Motels does not include timeshare properties.

Source: Las Vegas Convention and Visitors Authority Research Center

Room Availability and Occupancy. One measure of the historic growth of tourism in the County is the increase in the number of hotel and motel rooms available for occupancy from year to year as shown in the following table. The County's hotels and motels have historically experienced higher occupancy rates than those on a national level. The following table illustrates a history of total visitor volume, rooms available, occupancy rate, average rooms occupied daily (calculated by multiplying the inventory by the occupancy rate) and average daily room rate.

Rooms Available and Occupancy[1]

Calendar Year	Total Visitor Volume	Room Inventory[1]	Occupancy Rate	Average Rooms Occupied Daily	National Occupancy Rates[2]	Average Daily Rate
2014	41,126,512	150,544	86.8%	130,672	64.4%	$116.26
2015	42,312,216	149,213	87.7%	130,860	65.6%	120.67
2016	42,936,110	149,339	89.1%	133,061	65.5%	125.97
2017	42,214,200	148,896	88.7%	132,071	65.9%	127.35
2018	42,116,800	149,158	88.2%	131,557	66.2%	128.85
2019	42,523,700	150,259	88.9%	133,580	66.0%	132.62
2020[3]	19,031,100	145,308	42.1%	61,175	44.0%	120.31
2021[3]	32,230,600	150,487	66.8%	100,525	56.4%	137.37
2022[3]	38,829,300	151,771	79.2%	120,203	62.7%	170.98
2023	40,829,900	156,100	83.5%	130,344	63.0%	191.29

(1) Total rooms available in Las Vegas metropolitan area and Jean/Primm properties.
(2) National Occupancy Rate from STR.
(3) Calendar 2020, 2021, and 2022 results reflect the impact of COVID-19 pandemic beginning in March 2020.

Source: Authority Marketing Division - Research Center.

The Las Vegas area room inventory has remained relatively steady since 2011 at approximately 150,000 rooms, but there has been significant investment in the destination. Extensive renovation and modernization of existing room inventory and construction of other entertainment amenities is occurring. Most notable increase in room inventory came from the grand opening of Fontainebleau Las Vegas on December 13, 2023, adding 3,644 rooms. The closure of Tropicana Hotel & Casino on April 2, 2024, reduced inventory by 1,470 rooms. Additionally, The Mirage Hotel & Casino will cease operations on July 17, 2024, closing 3,044 rooms, as the property transforms into Hard Rock Hotel & Casino and Guitar Hotel Las Vegas, which is expected to open in 2027, with 600 rooms.

Facilities Revenues

General. In 1959, the Convention Center was opened, and the Authority has regularly expanded its facilities to accommodate the growth of population and convention activity in metropolitan Las Vegas. The Authority's Facilities are not intended to be self-supporting. Rather, they are intended to generate convention, tourism and business activity within the County. This activity, in turn, generates the Room Tax revenues and Gaming Fee revenues which are used to maintain the functions of the Authority.

Present Facilities; Rates and Charges. The Facilities currently consist primarily of the Convention Center. A brief description of the Convention Center follows, including a general description of current rates and charges at each facility.

Facility rates are reviewed annually as a part of the Authority's budget development process. Rate increases to support operations, as well as contribute to the costs of the LVCCD Program will be considered to the extent rates do not exceed competitive tradeshow and meeting destinations that would negatively impact the Authority's ability to attract and retain those shows. See "CERTAIN RISK FACTORS—Dependence on Gaming, Tourism, and Other Factors" In September 2023, the Board approved new LVCC building lease rates, effective January 1, 2026, increasing from $0.35 to $0.36 per net square foot per day. The net square foot per day rate will increase another $0.01 each January 1st, until the rate reaches $0.40 on January 1, 2030. In May 2024, the Board approved new LVCC building lease rates from 2031 through 2035, with an increase to $0.43 on January 1, 2031 and increasing one and one-half cents each subsequent calendar year, up to $0.49 on January 1, 2035.

Convention Center. The Convention Center is located on a campus of approximately 198 acres, including land purchased in connection with the expansion of the Convention Center. Sale of 10 of these 198 acres nearest to and adjacent to the Las Vegas Strip is currently pending for $125 million with an expected closing date in the middle or later portion of 2024. The Authority anticipates that additional site excavation and compaction of the site may reduce the net proceeds of the sale by approximately $10 million. The Convention Center is one of the busiest and functional convention facilities in the country. The Convention Center is a 4.6 million square foot facility, including the newly opened expansion, located within a short distance of more than 105,000 hotel rooms. There are approximately 2.5 million square feet of net exhibit space, and 225 meeting rooms (more than 390,000 square feet) that handle seating capacities ranging from 20 to 2,500. Two grand lobby and registration areas efficiently link existing exhibit halls with new exhibit and meeting rooms, and allow simultaneous setup, breakdown and exhibition of multiple events. Parking for approximately 4,000 cars is currently available on-site, depending on show configurations. Concessions currently are provided by Volume Services, Inc., dba Sodexo Live!, ("Sodexo Live") pursuant to a lease between the Authority and Sodexo Live. See "AUTHORITY FINANCIAL INFORMATION AND DEBT STRUCTURE—General Obligation Bonds, Other Obligations and Long-Term Contracts."

The base cost schedule at the Convention Center varies situationally. At the Convention Center the base cost per individual exhibit hall is either the minimum daily rate or 35¢ per net square foot per show day, whichever is greater. Exhibit halls are not charged when used for catered food functions or general sessions. Move-in/move-out days exceeding the number of show days are charged at 50% of the minimum daily rate. Meeting room charges in North, Central and West halls are based on square feet of exhibit space used. Meeting rooms charges in South halls are based on which specific South exhibit hall is leased. Additional meeting rooms are charged minimum daily rates. If any meeting room and office space is used for exhibits, the rent is double the minimum daily rate.

The daily parking fee at the Convention Center is $15 per vehicle.

Facilities Revenue Data

Facilities Revenues. The following table shows revenue generated from the Convention Center for the years indicated, estimated fiscal year 2024 information provided by Authority staff (subject to change), and the budget information for fiscal year 2025.

Revenues from Use of Facilities[1]

	FY 2020 (Actual)[3]	FY2021 (Actual)[3]	FY2022 (Actual)[3]	FY 2023 (Actual)	FY 2024 (Estimated)	FY 2025 (Budgeted)
RENTAL OF FACILITIES:						
Convention Center:						
Exhibit Halls	$ 24,063,051	$ 2,445,824	$ 32,996,645	$33,761,699	$34,015,063	$36,451,200
Meeting Rooms	633,326	89,928	513,930	839,111	1,062,850	252,900
Parking	2,556,338	287,678	2,728,442	2,700,033	2,492,645	803,600
Contractors	8,548,777	421,240	7,874,271	9,658,198	8,201,909	9,512,300
Catering	6,139,687	350,445	4,784,388	8,968,478	9,660,923	8,271,700
Reimbursed Services	381,058	214,352	468,299	542,953	517,198	542,200
Telephone	4,060,131	263,990	6,026,954	6,190,968	6,525,336	6,057,300
Other[2]	1,961,665	1,183,996	2,854,152	3,193,605	3,161,681	2,442,700
Total	$48,344,033	$5,257,453	$58,247,081	$65,855,045	$65,637,605	$64,333,900

(1) Totals may not add due to rounding.
(2) Other (Convention Center) is comprised of advertising, cable and recording fees, cell site leases, equipment rental, late fees, and miscellaneous use of facilities.
(3) Calendar 2020, 2021, and 2022 results reflect the impact of COVID-19 pandemic beginning in March 2020.

Source: The Authority.

Usage Statistics. The following tables set forth the number of conventions, events and meetings held at the Convention Center for the past five years, projected fiscal year 2024 information provided by Authority staff (subject to change). In the following categories, "Special Events" are directly tied to visitors to the County and "Public Events" includes shows aimed at local residents, meetings and other local organization events.

Convention Center

Fiscal Year	Conventions	Special Events	Public Invited Events	Meetings	Total
2020[1]	32	6	20	5	63
2021[1]	6	2	2	2	12
2022[1]	61	9	13	7	90
2023	49	11	17	6	83
2024[2]	51	15	17	7	90

(1) FY2020, FY 2021, and FY2022 results reflect the impact of the COVID-19 pandemic beginning March 2020.
(2) Projected (subject to change).

Source: The Authority.

PROPERTY TAX INFORMATION

Property Tax Base and Tax Roll

General. The State Department of Taxation reports the assessed valuation of property within the County for the fiscal year ending June 30, 2025, to be $146,284,576,844 (excluding the assessed valuation attributable to the Redevelopment Agencies), which represents an increase of 10.7% from the assessed valuation for the prior fiscal year. State law requires that the County assessor reappraise at least once every five years all real and secured personal property (other than certain utility-owned property which is centrally appraised and assessed by the Nevada Tax Commission). While the law provides that in years in which the property is not reappraised, the County assessor is to apply a factor representing typical changes in value in the area since the preceding year, it is the policy of the Clark County Assessor to reappraise all real and secured personal property in the County each year. State law requires that property be assessed at 35% of taxable value; that percentage may be adjusted upward or downward by the State Legislature (the "Legislature"). Based on the assessed valuation for fiscal year 2025, the taxable value of all taxable property within the County is $417,955,933,840 (excluding the taxable value attributable to the Redevelopment Agencies).

"Taxable value" is defined in the statutes as: (a) full cash value in the case of land; and (b) replacement cost less all applicable depreciation and obsolescence in the case of improvements to land and taxable personal property. Depreciation of improvements to real property must be calculated at 1.5% of the cost of replacement for each year of adjusted actual age up to a maximum of 50 years. Depreciation of taxable personal property must be calculated in accordance with regulations of the Nevada Tax Commission, but in no case in an amount in excess of the full cash value. Adjusted actual age is actual age adjusted for any addition or replacement. The maximum depreciation allowed is 75% of the cost of replacement. When a substantial addition or replacement is made to depreciable property, its "actual age" is adjusted (i.e., reduced) to reflect the increased useful term of the structure. The adjusted actual age has been used on appraisals for taxes since 1986-87.

In Nevada, county assessors are responsible for assessments in the counties except for certain properties centrally assessed by the State, which include railroads, airlines, and utility companies.

History of Assessed Value

The following table provides a history of the assessed valuation in the County. Due to property tax abatement laws enacted in 2005 (described in "Required Property Tax Abatements" below), the taxes collected by taxing entities within the County are capped and there is no longer a direct correlation between changes in assessed value and property tax revenue.

History of Assessed Value

Fiscal Year Ended June 30	Total Assessed Valuation of Clark County[1]	Percent Change	Redevelopment Agencies Assessed Valuation	Total Assessed Valuation[2]
2021	$ 99,962,719,089	--	$3,686,323,049	$103,649,042,138
2022	103,215,191,148	3.3%	3,932,007,844	107,147,198,992
2023	115,981,318,714	12.4	4,665,748,081	120,647,066,795
2024	132,090,463,013	13.9	5,454,265,780	137,544,728,793
2025	146,284,576,844	10.7	6,926,338,637	153,210,915,481

(1) Excludes the assessed valuations of the Boulder City Redevelopment Agency, the Clark County Redevelopment Agency, the Henderson Redevelopment Agency, the Las Vegas Redevelopment Agency, the Mesquite Redevelopment Agency and the North Las Vegas Redevelopment Agency (collectively, the "Redevelopment Agencies").

(2) Includes the combined assessed values of the Redevelopment Agencies in each year.

Sources: Nevada Department of Taxation, *Local Government Finance, Property Tax Rates for Nevada Local Governments*, FY 2020-21 through 2023-24; and *Local Government Finance Revenue Projections, Fiscal Year 2024-2025 Final, March 15, 2024*.

Property Tax Collections

In Nevada, county treasurers are responsible for the collection of property taxes, and forwarding the allocable portions thereof to the overlapping taxing units within the counties.

Taxes on real property are due on the third Monday in August, unless the taxpayer elects to pay in installments on or before the third Monday in August and the first Mondays in October, January and March of each fiscal year. Penalties are assessed if any taxes are not paid within 10 days of the due date as follows: 4% of the delinquent amount if one installment is delinquent, 5% of the delinquent amount plus accumulated penalties if two installments are delinquent, 6% of the delinquent amount plus accumulated penalties if three installments are delinquent, and 7% of the delinquent amount plus accumulated penalties if four installments are delinquent. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties and costs, together with interest at the rate of 10% per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two-year redemption period, the County Treasurer obtains a deed to the property free of all encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien and assessments by local governments for improvements to the property.

A history of the County's tax roll collection record appears in the following table. *This table reflects all amounts collected by the County, including amounts levied by the County, the School District, the cities within the County and certain special taxing districts. The figures in the following table include property taxes that are not available to pay debt service on the 2024 Bonds.* The table below provides information with respect to the historic collection rates for the County, but may not be relied upon to depict the amounts of ad valorem property taxes available to the County in each year. There is no assurance that collection rates will be similar to the historic collection rates depicted below.

Property Tax Levies, Collections and Delinquencies - Clark County, Nevada[1]

Fiscal Year Ending June 30	Net Secured Roll Tax Levy[2]	Current Tax Collections[3]	% of Levy (Current) Collected[4]	Delinquent Tax Collections[5]	Total Tax Collections	Total Tax Collections as % of Current Levy
2019	$1,838,919,282	$1,830,055,636	99.52%	$8,702,133	$1,838,757,769	99.99%
2020	1,986,733,733	1,973,950,857	99.36	12,605,070	1,986,555,927	99.99
2021	2,164,829,326	2,154,604,595	99.53	9,958,821	2,164,563,446	99.99
2022	2,362,864,620	2,358,360,195	99.81	3,894,347	2,362,254,542	99.97
2023	2,577,766,825	2,563,697,681	99.45	10,745,495	2,574,443,176	99.87
2024[6]	2,847,190,805	2,832,912,713	99.50	n/a[7]	2,832,912,713	99.50

(1) Subject to revision. Represents the real property tax roll levies and collections.
(2) Adjusted county tax levied for the fiscal year.
(3) Taxes collected within the fiscal year of the levy.
(4) Percentage of taxes collected within the fiscal year of the levy (calculated on the Net Secured Roll Tax Levy).
(5) Tax collections in subsequent years.
(6) Collections as of June 30, 2024 (unaudited).
(7) Collections still in progress.

Source: Clark County Treasurer's Office.

Largest Taxpayers in the County

The following table represents the ten largest property-owning taxpayers in the County based on fiscal year 2023-2024 assessed valuations. The assessed valuations in this table represent both the secured tax roll (real property) and the unsecured tax roll (generally personal property). No independent investigation has been made of, and consequently there can be no representation as to, the financial conditions of the taxpayers listed, or that any such taxpayer will continue to maintain its status as a major taxpayer based on the assessed valuation of its property in the County.

Clark County Ten Largest Taxpayers
Fiscal Year 2023-2024

Taxpayer	Type of Business	Assessed Value	% of Total Assessed Value[1]
VICI Properties Inc.[2]	Real Estate Investment	$ 4,885,136,767	3.55%
The Blackstone Group[3]	Investments	2,149,820,670	1.56
NV Energy Combined	Utility	1,755,828,540	1.28
Caesars Entertainment Corporation	Hotels/Casinos	1,265,469,552	0.92
Wynn Resorts Limited	Hotels/Casinos	1,012,280,432	0.74
Station Casinos LLC	Hotels/Casinos	982,276,467	0.71
Genting Group	Hotels/Casinos	812,627,513	0.59
Boyd Gaming Corporation	Hotels/Casinos	600,980,736	0.44
Howard Hughes Corporation	Developer	526,510,286	0.38
MGM Resorts International	Hotels/Casinos	482,331,789	0.35
Total		$14,473,262,752	10.52%

(1) Based on the County's fiscal year 2023-2024 assessed valuation of $137,544,728,793 (which includes the assessed valuation attributable to the Redevelopment Agencies).

(2) VICI Properties purchased the following properties from MGM Resorts International in fiscal year ending June 30, 2023: Excalibur Hotel & Casino, Luxor Hotel & Casino, New York-New York Hotel & Casino, Park MGM Hotel & Casino, and Mirage Hotel & Casino, which is closing on July 17, 2024.

(3) The Blackstone Group sold the Cosmopolitan of Las Vegas to MGM Resorts International in May 2022.

Source: Nevada Department of Taxation, Division of Local Government, *Ten Highest Assessed Taxpayers Statewide and all Counties, 2023-2024 Secured Roll / 2022-2023 Unsecured Roll*.

Property Tax Limitations

Overlapping Property Tax Caps. Article X, Section 2, of the State constitution limits the total ad valorem property taxes levied by all overlapping governmental units within the boundaries of any county (i.e., the State, and any county, city, town, school district or special district) to an amount not to exceed five cents per dollar of assessed valuation ($5 per $100 of assessed valuation) of the property being taxed. Further, the combined overlapping tax rate is limited by statute to $3.64 per $100 of assessed valuation in all counties of the State with certain exceptions that (a) permit a combined overlapping tax rate of up to $4.50 per $100 of assessed valuation in the case of certain entities that are in financial difficulties; and (b) require that $0.02 of the statewide property tax rate of $0.17 per $100 of assessed valuation is not included in computing compliance with this $3.64 cap. (This $0.02 is, however, counted against the $5.00 cap.) State statutes provide a priority for taxes levied for the payment of general obligation bonded indebtedness. In any year in which the proposed tax rate to be levied by overlapping units within a county exceeds any rate limitation, a reduction must be made by those units for purposes other than the payment of general obligation bonded indebtedness, including interest thereon.

Local Government Property Tax Revenue Limitation. State statutes limit the revenues local governments, other than school districts, may receive from ad valorem property taxes for purposes other than paying certain general obligation indebtedness which is exempt from such ad valorem revenue limits. These revenue limitations do not apply to ad valorem taxes levied to repay the 2024 Bonds, which are exempt from such ad valorem revenue limits. This rate is generally limited as follows. The assessed value of property is first differentiated between that for

property existing on the assessment rolls in the prior year (old property) and new property. Second, the property tax revenue derived in the prior year is increased by no more than 6% and the tax rate to generate the increase is determined against the current assessed value of the old property. Finally, this tax rate is applied against all taxable property to produce the allowable property tax revenues. This cap operates to limit property tax revenue dependent upon changes in the value of old property and the growth and value of new property.

A local government, other than a school district, may exceed the property tax revenue limitation if the proposal is approved by its electorate at a general or special election. In addition, the Executive Director of the Department of Taxation will add, to the allowed revenue from ad valorem taxes, the amount approved by the Legislature for the costs to a local government of any substantial programs or expenses required by legislative enactment. In the event sales tax estimates from the Nevada Department of Taxation exceed actual revenues available to local governments, Nevada local governments receiving such sales tax may levy a property tax to make up the revenue shortfall.

The County and the cities within the County are levying various tax overrides as allowed or required by State statutes.

School districts levy a tax of $0.75 per $100 of assessed valuation for operating purposes. School districts are also allowed an additional levy for voter-approved pay-as-you-go tax rates, and voter approved or short-term public safety debt service.

The Nevada Tax Commission monitors the impact of tax legislation on local government services.

Required Property Tax Abatements

General. In 2005, the Legislature approved the Abatement Act (NRS 361.471 to 361.4735), which established formulas to determine whether tax abatements are required for property owners in each year. For residential properties, an abatement generally is required to reduce the amount of property taxes owed to not more than 3% more than the amount levied in the immediately preceding fiscal year. That same formula applies (as a charitable exemption) to commercial property that qualifies as low-income rental housing. Finally, for all properties, an abatement from ad valorem taxation is required to reduce the amount of property taxes owed to no more than an amount determined pursuant to a formula. The first part of the formula requires a determination of the greater of: (1) the average percentage change in the assessed valuation of all taxable property in the County, as determined by the Department of Taxation, over the fiscal year in which the levy is made and the 9 immediately preceding fiscal years; (2) the percentage equal to twice the increase in the Consumer Price Index for all Urban Consumers, U.S. City Average (All Items) for the immediately preceding calendar year or (3) zero. The second part of the formula requires determination of the lesser of: (1) 8% and (2) the percentage determined in the previous sentence. After making both determinations, whatever part of the formula yields the lowest percentage is used to establish the maximum percentage of increase (over the prior year) in tax liability for each property. This abatement formula also must be applied to residential properties and low-income rental properties if it yields a greater reduction in property taxes than the 3% test described above. The Abatement Act limits do not apply to new construction. The Abatement Act

formulas are applied on a parcel-by-parcel basis each year. For example, in the County for fiscal year 2017-2018, the Abatement Act formula results in a maximum percentage increase of tax liability for each parcel of 2.6% over the prior year for all types of properties, including residential properties and low-income rental properties. For fiscal year 2018-2019, the Abatement Act formula results in a maximum percentage increase of tax liability for residential parcels of 3.0% and for all other parcels of 4.2%.

Generally, reductions in the amount of ad valorem property tax revenues levied in the County are required to be allocated among all of the taxing entities in the County in the same proportion as the rate of ad valorem taxes levied for that taxing entity bears to the total combined rate of all ad valorem taxes levied for that fiscal year. However, abatements caused by tax rate increases are to be allocated against the entity that would benefit from the tax increase rather than among all entities uniformly. Revenues realized from new or increased ad valorem taxes that are required by any legislative act that was effective after April 6, 2005, generally are exempt from the abatement formulas. The Abatement Act provides for the recapture of previously abated property tax revenues in certain limited situations.

Levies for Debt Service. Revenues resulting from increases in the rate of ad valorem taxes for the payment of tax-secured obligations are exempt from the Abatement Act formulas if increased rates are necessary to pay debt service on the related obligation in any fiscal year if (i) the tax-secured obligations were issued before July 1, 2005; or (ii) the governing body of the taxing entity and the County Debt Management Commission make findings that no increase in the rate of an ad valorem tax is anticipated to be necessary for payment of the obligations during their term. Ad valorem tax rate increases to pay debt service on the 2024 Bonds are exempt from the Abatement Act formulas.

General Effects of Abatement. Limitations on property tax revenues could negatively impact the finances and operations of the taxing entities in the State, including the County, to an extent that cannot be determined at this time.

Additional Abatement of Taxes for Severe Economic Hardship. In 2002, following voter approval of a State constitutional amendment, the Legislature enacted a law implementing an abatement of the tax upon or an exemption of part of the assessed value of an owner-occupied single-family residence to the extent necessary to avoid severe economic hardship to the owner of that residence. Pursuant to that legislation, the low-income owner (defined by law) of a single-family residence with an assessed value of $175,000 or less may file a claim with the county treasurer to postpone the payment of all or part of the property tax that will accrue against the residence in the succeeding three fiscal years. Any postponed property tax (and any penalties and the interest that accrue as provided in the statute) constitutes a perpetual lien against the residence until paid. The postponed tax becomes due and payable if: the residence ceases to be occupied by the claimant or is sold; any non-postponed property tax becomes delinquent; if the claimant dies; or on the date upon which the postponement expires, as determined by the county treasurer.

Overlapping Tax Rates and General Obligation Indebtedness

Overlapping Tax Rates. The following table presents a history of statewide average tax rates and a representative overlapping tax rate for several taxing districts located in Las Vegas,

the County seat and the most populous city in the County. The overlapping rates for incorporated and unincorporated areas within the County vary depending on the rates imposed by applicable taxing jurisdictions. The highest overlapping tax rate in the County currently is $3.4030 in Mt. Charleston Town.

History of Statewide Average and Sample Overlapping Property Tax Rates[1]

Fiscal Year Ended June 30,	2021	2022	2023	2024	2025
Average Statewide rate	3.1878	3.1037	3.1736	3.1096	3.1095
Clark County	$0.6541	$0.6541	0.6541	0.6541	0.6541
Clark County School District	1.3034	1.3034	1.3034	1.3034	1.3034
City of Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715
Las Vegas-Clark County Library District	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police	0.2850	0.2850	0.2850	0.2850	0.2850
State of Nevada	0.1700	0.1700	0.1700	0.1700	0.1700
Total[2]	$3.2782	$3.2782	$3.2782	$3.2782	$3.2782

(1) Per $100 of assessed valuation.
(2) $0.0200 of the State rate is exempt from the $3.64 cap. See "Property Tax Limitations" above.

Source: Nevada Department of Taxation, *Local Government Finance, Property Tax Rates for Nevada Local Governments*, FY 2020-21 through 2024-25.

Estimated Overlapping General Obligation Indebtedness. In addition to the general obligation indebtedness of the County, other taxing entities are authorized to incur general obligation debt within boundaries that overlap or partially overlap the boundaries of the County. In addition to the entities listed below, other governmental entities may overlap the County but have no general obligation debt outstanding. The following chart sets forth the estimated overlapping general obligation debt (including general obligation medium-term bonds which may not be payable from a property tax levy) chargeable to property owners within the County as of July 1, 2024.

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Estimated Overlapping Net General Obligation Indebtedness

Entity [1]	Total General Obligation Indebtedness	Presently Self-Supporting General Obligation Indebtedness	Net Direct General Obligation Indebtedness	Percent Applicable[2]	Overlapping Net General Obligation Indebtedness[3]
Clark County School District	$3,034,711,000	$194,080,000	$2,840,631,000	100.00%	$2,840,631,000
Henderson	412,284,000	389,250,000	23,034,000	100.00%	23,034,000
Las Vegas	475,420,000	406,120,000	69,300,000	100.00%	69,300,000
Mesquite	6,715,833	6,715,833	--	100.00%	--
North Las Vegas	349,989,911	349,989,911	--	100.00%	--
Clark County Water Reclamation District	666,436,093	666,436,093	--	100.00%	--
Las Vegas Valley Water District	2,803,821,383	2,803,821,383	--	100.00%	--
Las Vegas-Clark County Library District	--	--	--	100.00%	--
Boulder City Library District	--	--	--	100.00%	--
Big Bend Water District	133,903	133,903	--	100.00%	--
Virgin Valley Water District	7,916,520	7,019,520	897,000	100.00%	897,000
State of Nevada	1,436,400,000	228,138,000	1,208,262,000	71.58%	864,873,940
TOTAL	$9,193,828,643	$5,051,704,643	$4,142,124,000		$3,798,735,940

(1) Other taxing entities overlap the County and may issue general obligation debt in the future.

(2) Based on fiscal year 2025 assessed valuation in the respective jurisdiction. The percent applicable is derived by dividing the assessed valuation of the governmental entity into the assessed valuation of the County.

(3) Overlapping Net General Obligation Indebtedness equals total existing general obligation indebtedness less presently self-supporting general obligation indebtedness times the percent applicable.

Source: Clark County Department of Finance; Hobbs, Ong & Associates; Nevada Department of Taxation; and/or the respective jurisdiction/agency.

The following table sets forth the total net direct and overlapping general obligation indebtedness attributable to the County as of July 1, 2024 (excluding the 2024 Bonds and the effect of the Refunding Project).

Net Direct & Overlapping General Obligation Indebtedness

Total General Obligation Indebtedness[1]	$3,396,643,000
Less: Self-supporting General Obligation Indebtedness[1]	(3,396,643,000)
Net Direct General Obligation Indebtedness	0
Plus: Overlapping Net General Obligation Indebtedness	3,798,735,940
Net Direct & Overlapping Net General Obligation Indebtedness	$3,798,735,000

(1) Excludes the issuance of the 2024 Bonds and the effect of the Refunding Project. See "COUNTY DEBT STRUCTURE - Outstanding Indebtedness and Other Obligations." Preliminary; subject to change.

Selected Debt Ratios

The following table sets forth selected debt ratios of the County.

Selected Direct General Obligation Debt Ratios

Fiscal Year Ended June 30	2021	2022	2023	2024	2025
Population[(1)]	2,320,551	2,338,127	2,361,285	2,361,285	$2,361,285
Assessed Value[(2)]	$99,962,719,089	$103,215,191,148	$115,981,318,714	$132,090,463,013	$146,284,576,844
Taxable Value[(2)]	$285,607,768,826	$294,900,546,137	$331,375,196,326	$377,401,322,894	$417,955,933,840
Per Capita Income[(3)]	$58,388	$59,150	$59,150	$59,150	$59,150
Gross Direct G.O. Debt[(4)]	$3,842,956,029	$3,712,853,902	$3,586,503,902	$3,416,308,000	$3,396,643,000
RATIO TO:					
Per Capita	$1,656.05	$1,587.96	$1,518.88	$1,446.80	$1,438.47
Percent of Per Capita Income	2.84%	2.68%	2.57%	2.45%	2.43%
Percent of Assessed Value	3.84%	3.60%	3.09%	2.59%	2.32%
Percent of Taxable Value	1.35%	1.26%	1.08%	0.91%	0.81%
Net Direct G.O. Debt[(5)]	$5,400,000	$4,050,000	$2,700,000	--	--
RATIO TO:					
Per Capita	$2.33	$1.73	$1.14	--	--
Percent of Per Capita Income	0.00%	0.00%	0.00%	--	--
Percent of Assessed Value	0.01%	0.00%	0.00%	--	--
Percent of Taxable Value	0.00%	0.00%	0.00%	--	--

(1) Reflects State Demographer estimates for the County as of July 1 of each year shown. The population figure for 2024 and 2025 is the same as the figure for 2023 because no population estimate yet exists for 2024 and 2025. See "APPENDIX G - ECONOMIC AND DEMOGRAPHIC INFORMATION - Population."

(2) See "Property Tax Base and Tax Roll" for an explanation of Assessed Value and Taxable Value. The assessed valuations of the Redevelopment Agencies were not included in calculating debt ratios.

(3) See "APPENDIX G - ECONOMIC AND DEMOGRAPHIC INFORMATION - Income." The 2022 figure also is used in 2023 through 2025 as no information is yet available for those years. Subject to revision by the Bureau of Economic Analysis.

(4) See "COUNTY DEBT STRUCTURE--Outstanding Indebtedness and Other Obligations."

(5) Includes general obligation bonds and medium-term bonds, but does not include Bond Bank bonds, self-supporting general obligation bonds, revenue bonds, assessment district bonds, lease purchase agreements or contingent liabilities.

Source: County Municipal Advisors for debt information only.

*Preliminary, subject to change.

CERTAIN RISK FACTORS

Each prospective investor is encouraged to read this Official Statement in its entirety and to give particular attention to the factors described below which, among others discussed herein, could affect the payment of debt service on the 2024 Bonds and could affect the market price of the 2024 Bonds to an extent that cannot be determined at this time. However, the following does not purport to be an exhaustive listing of risks and other considerations which may be relevant to investing in the 2024 Bonds. In addition, the order in which the following information is presented is not intended to reflect the relative importance of such risks.

No Pledge of Property

The payment of the 2024 Bonds is not secured by an encumbrance, mortgage or other pledge of property of the County, except the proceeds of the General Taxes, the Pledged Revenues and any other moneys or accounts as set forth pledged in the Bond Resolution for the payment of the 2024 Bonds. No property of the County or the Authority, subject to such exceptions, shall be liable to be forfeited or taken in payment of the 2024 Bonds.

Dependence on Gaming, Tourism and Other Factors

The economy of the County and the State (and therefore the revenues of the Authority) is heavily dependent on the tourism industry, which is based significantly on legalized gambling. Any decrease in the level of tourism activity (including convention activity) in the County is likely to result in a reduction in Combined Pledged Revenues. Factors such as weakening in the national economy and reductions in travel for any reason, including terrorist attacks, national or global health crisis, and increases in gas prices, have impacted the Combined Pledged Revenues in the past and could impact the Combined Pledged Revenues in the future. The recession from approximately 2008 to 2010 decreased Room Tax Revenues from a pre-recession high of nearly $221 million (occurring in 2008) to a low of approximately $154 million (occurring in 2010), a drop of over 30%. However, Room Tax Revenues increased every year from fiscal year 2010 until fiscal year 2019. Room taxes declined significantly in fiscal years 2020 and 2021 because of COVID-19, but increased in fiscal year 2022 through 2024 and are budgeted to remain stable in fiscal year 2025. See "SECURITY FOR THE 2024 BONDS - Historical and Budgeted Pledged Revenues and Debt Service Coverage." There can be no assurance that a future recession or other significant local or national event will not again have a materially negative impact on the Pledged Revenues.

Other factors that are beyond the control of the Authority also may adversely affect the level of Combined Pledged Revenues in the future. These factors include a dependence on the individual members of the hotel/casino industry to attract visitors to the Las Vegas area through the use of advertising and other promotional activities, and to not significantly decrease hotel rates. Another factor is the availability of affordable and frequent air service to the County. Reductions in air service or increases in the price of such service may occur due to the poor health of the airline industry in general, increases in jet fuel costs or other factors.

For a discussion of pending legal proceedings which may impact the Authority, see "LEGAL MATTERS - Litigation."

Competition for Convention Space

The Facilities Revenues are largely dependent upon the continued attractiveness of convention activities in the metropolitan Las Vegas area. Competition for convention activity in other metropolitan areas may cause downward pressure on Facilities rates and thus cause a decline in future Facilities Revenues. Furthermore, any decline in the continued attractiveness of the Facilities themselves as a venue for holding conventions could lead to a decline in Facilities Revenues.

Hotel/Casino Practices with Respect to Room Rentals

Other factors which are beyond the Authority's control include the rates at which hotels rent rooms and the rate at which hotel/casinos provide complimentary ("comp") rooms to guests. Hotel/casinos may be inclined, especially during low tourism periods or for competitive advantage, to significantly decrease the price of room rentals. When the price of the room rental decreases, Room Tax revenues (and therefore Pledged Revenues) may also decline. In addition, "comp" rooms are not subject to Room Tax. Accordingly, an increase in the number of "comp" rooms may adversely impact Room Tax revenues. The Authority has no control over the room rates charged by individual properties or the amount of "comp" rooms provided by hotel/casinos. Accordingly, when the hotel/casino operators decide to lower room rates for extended periods of time or increase the number of "comp" rooms, Room Tax revenues decline.

Impact of Foreclosure on Collection of Pledged Revenues

The ability and willingness of an owner or operator of a property to pay License Taxes (including the Room Tax) may be adversely affected by the filing of a bankruptcy proceeding by the owner. The ability to collect delinquent License Taxes using foreclosure and sale for non-payment of taxes may be forestalled or delayed by bankruptcy, reorganization, insolvency, or other similar proceedings of the owner of a taxed property or the holder of mortgage liens on the taxed property. Prosecution of such proceedings could be delayed due to crowded local court calendars or legal delaying tactics. The federal bankruptcy laws provide for an automatic stay of foreclosure and sale proceedings, thereby delaying such proceedings, perhaps for an extended period. Additionally, trade shows or other exhibitors filing for bankruptcy could result in delayed or drastically reduced payments to the Authority for the use of the Facilities. Delays in the exercise of remedies could result in Pledged Revenues collections which may be insufficient to pay debt service on the 2024 Bonds when due.

The payment of Room Tax by hotels owned by entities which have filed for bankruptcy could be delayed, and the Authority's ability to collect delinquent Room Taxes using foreclosure could be forestalled or delayed. The impact of any such bankruptcy could be significant, particularly if the entity in question is a significant taxpayer. See "REVENUES AVAILABLE FOR DEBT SERVICE - License Tax Data - Largest Room Taxpayers."

Authority Cannot Increase Rates of Taxes

The Authority has no control over the rate at which License Taxes are imposed; the rate of such taxes can be increased only by action of the State legislature (the "Legislature"). Accordingly, should the Expansion Pledged Revenues and/or the Pledged Revenues, as applicable,

be insufficient to pay debt service on the 2024 Bonds and the Existing Bonds, none of the Authority, the Cities or the County is authorized to increase the rate of the Expansion License Taxes and/or the License Taxes in order to raise sufficient revenues to pay debt service.

Delays in Property Tax Collections Could Occur

General. Although the 2024 Bonds are general obligations of the County, the County may only levy property taxes to pay debt service on the 2024 Bonds in accordance with State law. For a description of the State laws regulating the collection of property taxes, see "PROPERTY TAX INFORMATION--Property Tax Collections." Due to the statutory process required for the levy of taxes, in any year in which the County is required to levy property taxes, there may be a delay in the availability of property tax revenues to pay debt service on the 2024 Bonds. Accordingly, although other County revenues may be available to pay debt service on the 2024 Bonds if the Pledged Revenues and the Expansion Pledged Revenues are insufficient, time may elapse before the County receives property taxes levied to cover any insufficiency of Pledged Revenues.

Certain Risks Related to Property Taxes. Numerous other factors over which the County has no control may impact the timely receipt of ad valorem property tax revenues in the future. These include the valuation of property within the County, the number of homes which are in foreclosure, bankruptcy proceedings of property taxpayers or their lenders, and the ability or willingness of property owners to pay taxes in a timely manner.

Risks Related to Additional Bonds

The Authority may issue additional bonds or securities in the future. See "SECURITY FOR THE 2024 BONDS - Additional Parity Bonds." Such additional bonds or securities may be secured by a lien on the Pledged Revenues which is on a parity with or subordinate to the lien thereon securing the 2024 Bonds. See "LAS VEGAS CONVENTION AND VISITORS AUTHORITY—Capital Plans." The issuance of additional Parity Securities in the future could reduce the Authority's debt service coverage in future years.

Limitation of Remedies

Judicial Remedies. Upon the occurrence of an Event of Default under the Bond Resolution, each owner of the 2024 Bonds is entitled to enforce the covenants and agreements of the Authority by mandamus, suit or other proceeding at law or in equity. Any judgment will, however, only be enforceable against the Pledged Revenues, the Expansion Pledged Revenues and other moneys held under the Bond Resolution (including General Taxes, if any) and not against any other fund or properties of the Authority.

The enforceability of the Bond Resolution is also subject to equitable principles affecting the enforcement of creditors' rights generally and liens securing such rights, the police powers of the State and the exercise of judicial authority by State or federal courts.

Due to the delays in obtaining judicial remedies, it should not be assumed that these remedies could be accomplished rapidly. Any delays in obtaining judicial remedies to enforce the

covenants and agreements of the Authority under the Bond Resolution, to the extent enforceable, could result in delays in any payment of principal of and interest on the 2024 Bonds.

Bankruptcy, Federal Lien Power and Police Power. The enforceability of the rights and remedies of the owners of the 2024 Bonds and the obligations incurred by the Authority in issuing the 2024 Bonds are subject to the federal bankruptcy code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect; usual equity principles which may limit the specific enforcement under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; the power of the federal government to impose liens in certain situations; and the reasonable and necessary exercise, in certain exceptional situations, of the police power inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose. Bankruptcy proceedings or the exercise of powers by the federal or State government, if initiated, could subject the owners of the 2024 Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation or modification of their rights.

No Acceleration. There is no provision for acceleration of maturity of the principal of the 2024 Bonds in the event of a default in the payment of principal of or interest on the 2024 Bonds. Consequently, remedies available to the owners of the 2024 Bonds may have to be enforced from year to year.

Future Changes in Laws

Various State laws apply to the imposition, collection, and expenditure of Pledged Revenues and to other Authority revenues as well as to the operation and finances of the Authority. There is no assurance that there will not be any change in, interpretation of, or addition to the applicable laws, provisions, and regulations which would have a material adverse effect, directly or indirectly, on the affairs of the Authority and the imposition, collection, and expenditure of revenues, including Pledged Revenues.

Legalized Sports Gambling in Other States

On May 14, 2018, the United Supreme Court published a decision finding that the Professional and Amateur Sports Protection Act ("PASPA") is unconstitutional. PASPA made it unlawful for states or their subdivisions to authorize sports gambling operations, but contained "grandfather" provisions allowing such operations to continue in four states, including Nevada. As a result of this decision, at least 20 other states and Washington, D.C. have legalized sports gambling, a number of other states have proposed legislation to legalize sports gambling, and additional states may avail themselves of the right to authorize sports gambling operations, creating more competition in this industry for those operating in the State. The Authority cannot predict the impact, if any, that such decision may have on gaming operations or the overall economy in the State or the County, or the impact of such decisions on the amount of Combined Pledged Revenues collected in the future.

Cybersecurity Risks

The Authority, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As a recipient and provider of personal, private, or sensitive information, the Authority is subject to multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to the Authority's digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. To date, the Authority has not experienced an attack on its internal computer operating systems which resulted in a breach of its cybersecurity systems that are in place. However, in 2019, one of the Authority's external cloud email accounts experienced unauthorized access resulting in the distribution of malicious emails. The Authority has since worked with their cloud email provider to strengthen account security, including the implementation of multifactor authentication. Additionally, the Authority has implemented outsourced cybersecurity managed detection and response services and an aggressive email phishing awareness training program for all employees. However, no assurances can be given that the Authority's efforts to manage cyber threats and attacks will be successful or that any such attack will not materially impact the operations or finances of the Authority.

Secondary Market

Investment in the 2024 Bonds poses certain economic risks which may not be appropriate for certain investors, and only persons with substantial financial resources who understand the risk of investment in the 2024 Bonds should consider such investment. No guarantee can be made that a secondary market for the 2024 Bonds will develop or be maintained by the initial purchaser or others. Thus, prospective investors should be prepared to hold their Bonds to maturity.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

General

The Authority was created to directly drive tourism to Southern Nevada, through ownership and operation of the Convention Center, and through marketing, sales, and advertising programs in cooperation with its resort and industry partners. The Authority's core purpose as the destination marketing organization is to drive visitation across both leisure and business segments for Southern Nevada, including Las Vegas, Boulder City, Laughlin, and Mesquite. The Authority's marketing programs include coordinated efforts among its resort and mission partners, in conjunction with internal teams and external marketing partners of the Authority. Through tailored marketing and sales strategies for each of the unique Southern Nevada destinations, efforts are designed to maximize demand through multi-channel advertising, digital marketing, events, sponsorships, and destination sales. The Authority partners with key transportation agencies and Harry Reid International Airport to ensure accessibility to and within the destination. The Authority's sales teams directly sell not only the Convention Center but also distribute leads to individual properties and business partners to drive both leisure and business travel in Southern Nevada. The overall marketing effort is driven by destination-specific research and industry trends as insights to enable more effective business strategies and market optimizations.

To provide revenue to support such efforts, pursuant to NRS 244.335 and NRS 268.095, the County and the incorporated cities of Las Vegas, North Las Vegas, Henderson, and Mesquite have imposed certain taxes on hotel, motel and gaming businesses, as more fully described under "REVENUES AVAILABLE FOR DEBT SERVICE—License Taxes." Boulder City has imposed a similar tax on hotel and motel businesses, but not on gaming, which is prohibited in Boulder City.

Governing Body

In accordance with State statutes, the Board consists of fourteen members composed of (1) two members of the County Board; (2) two members of the Council of the City of Las Vegas; (3) one member of the Council of the City of Henderson; (4) one member of the Council of the City of Mesquite (5) one member of the Council of the City of Boulder City; (6) one member of the Council of the City of North Las Vegas; and (7) six private sector members appointed by the aforementioned elected officials. Three of the six private sector members are nominated by the Las Vegas Metro Chamber of Commerce (the "Chamber"). Of the three private sector members nominated by the Chamber, two must represent tourism interests (at least one of those must represent the resort hotel industry) and one must represent other commercial interests or interests related to tourism. The remaining three private sector members must be selected from a list of nominees submitted by the Nevada Resort Association; two must represent the resort hotel industry and one must represent the downtown hotel industry. Seven of eight elected officials are selected periodically by their respective governing bodies; their terms on the Board are coterminous with their terms of office. The elected official from the second least populated incorporated city, who is also selected by the respective governing body, serves a two-year term, starting with their term in office. The six private sector members serve staggered two-year terms.

The present members of the Board, their representation and the date of expiration of their respective terms are set forth below.

Name	*Title*	*Entity Represented*	*Term Expires*
Jim Gibson	Chair	Clark County	December 2024
Brian Gullbrants	Vice Chair	Nevada Resort Association	June 2025
Pamela Goynes-Brown	Secretary	City of North Las Vegas	November 2026
Scott DeAngelo	Treasurer	Chamber of Commerce	June 2026
Cedric Crear		City of Las Vegas	November 2024
Carolyn G. Goodman		City of Las Vegas	November 2024
Ann Hoff		Nevada Resort Association	June 2025
Jan Jones Blackhurst		Chamber of Commerce	June 2025
Michael Naft		Clark County	December 2024
Michelle Romero		City of Henderson	December 2026
Mary Beth Sewald		Chamber of Commerce	June 2025
Steve Thompson		Nevada Resort Association	June 2026
Steve Walton		City of Boulder City	November 2026
Brian Wursten		City of Mesquite	June 2025

Administration

The Board appoints a CEO/President and General Counsel who serve at the pleasure of the Board to carry out the policy of the Authority. The CEO, in turn, appoints other administrators of the Authority. Certain of those administrators are described below.

Steve D. Hill, CEO/President. Steve Hill is the CEO/President of the Authority. As CEO of the Authority, Mr. Hill is responsible for marketing and branding Las Vegas and Southern Nevada as the world's most desirable destination for leisure and business travel. Mr. Hill also serves as the chairman of the Las Vegas Stadium Authority and serves on the Board of Directors for the U.S. Travel Association, the national advocacy association that represents the travel and tourism industry. Mr. Hill joined the Authority in 2018 with extensive years of operations, finance, and construction experience. Prior to joining the Authority, Mr. Hill was the director of the Governor's Office of Economic Development, having been appointed to the position in 2011 by Nevada Governor Brian Sandoval. He is a founder of Silver State Materials, a concrete, sand and gravel supplier in the Las Vegas area since 1987. Silver State was purchased by CalPortland in 2008 with Mr. Hill serving as its senior vice president, responsible for Nevada and Arizona operations. Additionally, he was the chairman of Service 1st Bank of Nevada, chairman of the Las Vegas Chamber of Commerce Board of Trustees, and commissioner on the Nevada Commission on Economic Development.

Mr. Hill is a past chair of the Chamber's State Policy Task Force and the Boys & Girls Clubs of Las Vegas. He has also served as chairman of Government Affairs for the Las Vegas Chamber, the Associated Builders & Contractors and the Associated General Contractors.

In recent years, Mr. Hill has served as a member of the Nevada Savings and Government Efficiency Commission; the Clark County Growth Task Force; the Trauma System Development Task Force; the RTC Regional Fixed Guideway Citizens Advisory Committee; the Clean Water Coalition; the legislative Interim Advisory Committee on Air Quality; and as chairman of the Governor's Construction Liability Insurance Task Force. Mr. Hill also served as the Chairman of the Southern Nevada Tourism Infrastructure Committee, which was charged with reviewing and recommending major economic development projects to the Governor and Legislature for approval. The two major projects funded through this effort were the Convention Center Project and Allegiant Stadium.

Mr. Hill earned a Bachelor of Science degree in mechanical engineering from Rose-Hulman Institute of Technology in Terre Haute, Indiana.

Ed Finger, Chief Financial Officer. Ed Finger is the Chief Financial Officer of the Authority. Mr. Finger is responsible for directing the activities of the Authority's finance, information technology, risk management and safety, research center, and people and culture departments, including financial planning and budgeting, financial reporting and analysis; accounting and payroll; financial systems; purchasing and contracts; strategic research; debt management; and treasury management, technology, as well as employee retention, recruitment, and benefits. Mr. Finger also oversees the operations of the Las Vegas Convention Center Loop and the Las Vegas Monorail.

Mr. Finger has over 25 years of public sector experience, having served as Deputy County Manager of Adams County, Colorado, as Comptroller and then Assistant County Manager of Clark County, Nevada, and as Finance Director of the City of Thornton, Colorado. Mr. Finger began his career in public accounting with Grant Thornton LLP. Mr. Finger is a Certified Public Accountant, belongs to the American Institute of Certified Public Accountants and the Government Finance Officers Association of the United States and Canada (the "GFOA"), and has served on a number of boards including as President of the Nevada Society of CPAs. He holds a Bachelor's Degree in Accounting and a Master's Degree in Finance, both from the University of Colorado at Denver.

At its January 2024 meeting, the Authority Board approved the creation of a Chief Strategy Officer Position. Mr. Finger has been appointed to this role, pending the hire of a new Chief Financial Officer, which the Authority is currently recruiting.

In the Chief Strategy Officer Role, Mr. Finger will be responsible for developing organizational performance goals and programmatic strategies, measuring organizational performance, and driving business outcomes. The Authority intends for Mr. Finger to continue in the role of CFO until the successful hire of his replacement, remain involved in the top-level financial strategies of the Authority, and develop and assist the new CFO.

Shannon Anderegg, Vice President of Finance. Shannon Anderegg is the Vice President of Finance of the Authority. In her role, Ms. Anderegg is accountable for financial affairs and related administrative activities, including the establishment and oversight of sound systems of accounting and payroll; financial operations and reporting; budgetary reporting and control; financial systems; debt planning and management strategies; procurement functions; and support

services. Ms. Anderegg plans, organizes and administers a comprehensive program to maintain the financial integrity of the Authority. Ms. Anderegg joined the Authority in 2012 after seven years working in public accountancy with focus in government entities and publicly held organizations. Ms. Anderegg holds a Bachelor's Degree in Business Administration – Accounting and a Master's Degree in Accounting, both from the University of Nevada, Las Vegas. She is also a Certified Public Accountant and Chartered Global Management Accountant. Ms. Anderegg is a member of the American Institute of Certified Public Accountants and Nevada Society of Certified Public Accountants.

Caroline Bateman, General Counsel. Caroline Bateman is the General Counsel of the Authority. Prior to joining the Authority, Ms. Bateman served as the First Assistant Attorney General for the Nevada Office of the Attorney General. As First Assistant Attorney General, Ms. Bateman supervised over ninety attorneys in representing the State's agencies, departments, and officials. Prior to her appointment as First Assistant Attorney General, Ms. Bateman served as the Nevada Office of the Attorney General's Bureau Chief of Gaming and Government Affairs and Chief Deputy of Boards and Open Government. Ms. Bateman also served as chief counsel to the Nevada State Athletic Commission and headed the State's Open Meeting Law Enforcement Unit.

Ms. Bateman previously served as a Deputy District Attorney in the Clark County District Attorney's Office where she prosecuted crimes from initial arrests through sentencing.

Ms. Bateman earned her Juris Doctorate from the William S. Boyd School of Law at the University of Nevada, Las Vegas, and holds a Bachelor's Degree in Political Science and English Literature from the University of California, San Diego.

Employee Relations and Pension Benefits

Employees. The Authority's Fiscal Year 2025 budget has 448 budgeted full-time positions. The Authority also has over 110 intermittent and temporary employees. Presently, approximately 59% of the funded positions are represented by a union, the Nevada Service Employees Union/SEIU Local 1107. The Authority and the Employees Association entered into an agreement effective July 1, 2023, which expires June 30, 2028. The Authority's total payroll budget, including wages and benefits, for fiscal year 2025 is $63.2 million, representing 13.8% of total budgeted fiscal year 2025 General Fund expenditures.

Benefits. The Authority provides a deferred compensation plan to its employees, as well as long-term disability and life insurance, health insurance, paid personal time off and holidays, and reimbursement for certain educational expenses. The Authority participates in the County's self-funded health insurance fund.

Pension Matters. The State Public Employees' Retirement System ("PERS") covers substantially all public employees of the State, its agencies and its political subdivisions, including the Authority.

All public employees who meet certain eligibility requirements participate in PERS, which is a cost sharing multiple-employer defined benefit plan. Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement and

the member's highest average compensation. Benefit payments to which participants may be entitled under PERS include pension benefits, disability benefits, and death benefits. PERS has several tiers based on legislative changes effective with membership dates. Similarly, legislative changes have created several tiers of retirement eligibility thresholds.

State law requires PERS to conduct a biennial actuarial valuation showing unfunded actuarial accrued liability ("UAAL") and the contribution rates required to fund PERS on an actuarial reserve basis. The actual employer and employee contribution rates are established in cycle with the State's biennium budget on the first full pay period of the even numbered fiscal years. By PERS policy, the system performs an annual actuary study. The most recent independent actuarial valuation report of PERS was completed as of June 30, 2023. The following table reflects some of the key valuation results from the last three PERS' actuary studies:

PERS Actuarial Report

Key Valuation Results	***June 30, 2023***	***June 30, 2022***	***June 30, 2021***
UAAL	$18.80 billion	$18.33 billion	$16.64 billion
Market Value Funding Ratio	76.2%	75.1%	86.51%
Actuarial Value Funding Ratio	75.4%	74.7%	75.4%
Assets Market Value	$58.32 billion	$54.51 billion	$58.46 billion
Assets Actuarial Value	$57.77 billion	$54.24 billion	$50.94 billion

The following presents the net pension liability of PERS as of June 30, 2022, and the Authority's proportionate share of the net pension liability of PERS as of June 30, 2023, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.25%) or one percentage point higher (8.25%) than the current discount rate:

Net Pension Liability

	1% Decrease in Discount Rate (6.25%)	***Discount Rate (7.25%)***	***1% Increase in Discount Rate (8.25%)***
PERS Net Pension Liability	$27,720,169,533	$18,054,894,699	$10,079,592,701
Authority Share of PERS Net Pension Liability	104,519,688	68,076,494	38,005,391

Contribution rates to PERS are established by State statute. The statutes currently require an adjustment in the statutory contribution rates on July 1 of each odd-numbered fiscal year. However, contribution rates are only adjusted if the difference between the existing and actuarially determined rates exceeds one-half of 1%. Plan members have the option of being funded under two alternative methods. Under the employer pay contribution plan, the Authority is required to contribute all amounts due under the plan. Under the employee-employer contribution plan, the Authority and the employee share equally in contribution of amounts due

under the plan. A history of contribution rates for each funding method, as a percentage of payroll, is shown below.

Contribution Rates

	Fiscal Year 2020	***Fiscal Year 2021***	***Fiscal Year 2022***	***Fiscal Year 2023***	***Fiscal Year 2024***
Regular members					
Employer-pay plan	28.00%	29.25%	29.75%	29.75%	33.50%
Regular members					
Employee/Employer-plan	14.50	15.25	15.50	15.50%	17.50%

A history of the Authority's contribution to PERS in each of its last five fiscal years is shown below. For each fiscal year shown, the amount contributed equaled the Authority's required contribution.

PERS Contributions

	Fiscal Year 2019	***Fiscal Year 2020***	***Fiscal Year 2021***	***Fiscal Year 2022***	***Fiscal Year 2023***
Contribution	$10,293,401	$9,008,626	$3,751,275	$7,885,050	$8,868,703

The Authority's PERS contribution is projected to be approximately $12.0 million for fiscal year 2024 and is budgeted at $13.8 million for fiscal year 2025.

See Note 10 in the audited financial statements attached hereto as APPENDIX A for additional information on PERS. In addition, copies of PERS' most recent annual financial report, including audited financial statements and required supplemental information, are available from the Public Employees Retirement System of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599, telephone: (775) 687-4200.

Other Post-Employment Benefits. In accordance with Nevada law, retirees of the Authority may continue insurance through existing plans, if enrolled as an active employee at the time of retirement. The Authority's primary plan is a non-trust, single employer defined benefit post-employment plan ("Primary Plan"). Under the Primary Plan, options include healthcare, prescription, dental, vision, and life insurance benefits. The Authority also provides continuation of medical insurance coverage to retirees and their spouses under the State of Nevada Public Employees Benefits Program ("PEBP"), a multiple-employer defined benefit plan. The PEBP plan includes healthcare, prescription, dental, Medicare Part B, and life insurance benefits and is provided through a third-party insurer.

As of June 30, 2022, the Authority's Primary Plan had 134 retirees and surviving spouses, 47 spouses, and covers 339 active employees. The Authority also has 38 PEBP retirees. As of November 1, 2008, PEBP was closed to any new participants.

Contribution requirements by active employees to the Primary Plan are established by and may be amended through negotiations between the Authority and various employee groups. All Authority retirees are required to pay 100% of their premiums under the Primary Plan. Retirees enrolled in the Primary Plan receive no direct subsidy from the Authority; however, retiree loss experience is pooled with active employee loss experience for setting rates and the difference between the true claims cost and the blended rate creates an implicit rate subsidy from the Authority, which is paid annually through plan premiums and charges.

For retirees enrolled in the PEBP, the Authority is required to pay an explicit subsidy, based on years of service. Retirees are eligible for a subsidy after 5 years of service with a Nevada state or local government entity. The maximum subsidy is earned after 20 years of combined service with an eligible entity. If the retiree worked for more than one eligible entity, the subsidy is split based on the length of time with each entity. In fiscal year 2023, the Authority's cost per month per retiree ranged from $9 to $760.

OPEB payments are recognized by the Authority when due and payable in accordance with benefit terms. The Authority has budgeted $500,000 in retiree health insurance payments under the Primary Plan, an amount calculated to fund reserves derived from the actual implicit PEPB costs under this program, and $110,000 for direct payment under the PEBP plans, together these are budgeted at $610,000, or 0.13% of total budgeted fiscal year 2025 General Fund expenditures.

Because the Authority funds its actual OPEB costs on a pay-as-you-go basis, any future increase or decrease in the cost of the Authority's offered post-employment benefits will impact (either positively or negatively) Pledged Revenues in any given year. The Authority makes no representations as to whether the actual cost of such post-employment benefits will increase or decrease in future years as such changes largely depend on market forces beyond the Authority's control.

In a proactive measure to address the OPEB liability, the Authority created an internal service fund in fiscal year 2013 in order to accumulate resources through yearly budget transfers from the General Fund for its OPEB liability. Transfers to the internal service fund do not constitute an OPEB contribution for actuarial reporting. Rather, the funds are an earmarking of employer assets to reflect the Authority's current intent to apply those assets to finance the cost of benefits at some time in the future and therefore does not offset or reduce the liability recorded for OPEB. The accumulated balance in this fund was $2.2 million at the end of fiscal year 2023.

Sensitivity Analysis. The sensitivity analysis below indicates what the Authority's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1- percentage-point higher (4.54%) than the current rate:

	1% Decrease in Discount Rate	*Discount Rate 3.54%*	*1% Increase in Discount Rate*
Primary Plan	$ 33,094,508	$ 27,500,591	$ 23,129,656
PEBP	2,360,918	2,102,927	1,887,934
Total OPEB Liability	$ 35,455,426	$ 29,603,518	$ 25,017,590

The sensitivity analysis below indicates what the Authority's total OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease in Health Care Trend Rate	*Health Care Trend Rate*	*1% Increase in Health Care Trend Rate*
Primary Plan	$ 22,827,660	$ 27,500,591	$ 33,608,500
PEBP	1,896,934	2,102,927	2,308,920
Total OPEB Liability	$ 24,724,594	$ 29,603,518	$ 35,917,420

See Note 11 in the audited financial statements attached hereto as APPENDIX A for a further description of the Authority's OPEB liabilities, a description of the OPEB plan, and the funding status.

Insurance

The Authority has a comprehensive insurance program in place. Current coverage includes property coverage with a limit in excess of $1,000,000. In addition, the Authority carries commercial general liability insurance with a $1,000,000 base policy, which includes automobile liability coverage, umbrella excess policies which total $75,000,000 and terrorist acts insurance. These policies expire on August 1, 2024 and are expected to be renewed.

The Authority self-insures for workers' compensation. The Authority has purchased excess workers compensation insurance for all claims over $400,000 per claim and $1,000,000 in total. The Authority also has purchased Directors and Officer's liability insurance, which includes employment practices liability coverage ($10,000,000 coverage).

In the opinion of the Authority's Chief Financial Officer, the Authority's insurance policies provide adequate insurance protection for the Authority.

Capital Plans

General. The Authority develops a five-year Capital Improvement Plan ("CIP") in conjunction with its budget process and updates it annually. The CIP is a planning document and does not authorize or fund projects; the Authority authorizes individual projects on an as-needed basis. Capital projects that are expected to be designed and constructed over the next five years, as well as equipment purchases exceeding $30,000, are included in the CIP table below. The Authority maintains a Capital Project Fund for these purposes. The Authority also plans for significant, non-recurring facility capital improvements, in addition to routine capital projects. These capital programs, depending on scope and projected costs, are generally accounted for in separate dedicated capital funds.

LVCCD Program. The LVCCD Capital Projects Fund is restricted to report all revenues and expenditures related to the expansion and renovation project(s) associated with the LVCCD Program. The LVCCD Program includes the expansion of the Convention Center and a comprehensive facility renovation plan to modernize and grow the existing facility.

There are three major conceptual phases in the LVCCD Program. Phase One, the acquisition and demolition of the Riviera Hotel and Casino, was completed in 2017.

Phase Two added approximately 1.4 million total square feet with 600,000 square feet of new exhibit space, plus additional square footage for meeting rooms, additional parking, new food and beverage outlets, and support and service spaces. Phase Two of the LVCCD Program cost approximately $1 billion and was completed in 2021.

Phase Three of the LVCCD Program consists of renovation, modernization and additions to the current facility and is currently underway. Improvements include upgrades to the exhibit halls, meeting rooms, restrooms and entrances with upgraded technology, lights and design. Phase Three of the LVCCD Program is also planned to provide upgraded restrooms and a connector between the current halls. Structuring the project in this manner provides space for the Authority's trade shows while existing facilities are closed for renovation during Phase Three of the LVCCD Program. The existing exhibit halls will be renovated on a schedule such that there is minimal diminishment of leasable exhibition space during the project from pre-expansion space. Construction has begun on Phase Three and the most significant meeting room and hall renovation efforts are expected to occur between January 2024 and December 2025. Spend is estimated at $170 million in fiscal year 2024, $380 million in fiscal year 2025 and $24 million in fiscal year 2026. The anticipated cost of Phase Three is $600 million. The Authority expects to pay approximately $300 million from already-issued bond proceeds and approximately $300 million from cash on hand.

Capital Project Fund. The following table sets forth the currently planned expenditures from the CPF for fiscal years 2025 through 2029. Near-term capital improvement projects are not expected to affect the ability to lease all available square footage in the Convention Center.

Planned Expenditures from the CPF

Fiscal Year	***CPF Expenditures***
2025	$33,235,811
2026	19,792,000
2027	29,225,000
2028	24,973,000
2029	19,800,000
	$127,025,811

The Authority has historically funded portions of CIP projects using transfers from the General Fund; transfers were $39.3 million in FY 2023, $24.1 million in FY 2024, and $20 million is budgeted for FY 2025.

AUTHORITY FINANCIAL INFORMATION AND DEBT STRUCTURE

General. The Authority's revenue is derived from the following sources: Room Taxes, Gaming Fees, Facilities Revenues, Las Vegas Monorail revenues, and income from investments and other miscellaneous sources. However, not all of the Authority's revenue is pledged to the repayment of the 2024 Bonds. **Only the Pledged Revenues are pledged to pay debt service on the 2024 Bonds. Expansion Pledged Revenues are not pledged to the payment of the 2024 Bonds.**

Major Sources of Revenue. Room Taxes historically have provided the main source of Authority General Fund revenue (historically averaging approximately 80% of such revenue). Facilities Revenues (charges for services) historically have provided the next largest source of Authority General Fund revenue (historically averaging approximately 16%). Descriptions of Room Taxes and Facilities Revenues and related collection data can be found in "REVENUES AVAILABLE FOR DEBT SERVICE."

Budgeting

General. Prior to April 15 of each year, the tentative budget for the next fiscal year commencing on July 1 is filed with the State Department of Taxation and the County Clerk. The proposed operating budget contains the proposed expenditures and means of financing them.

The Authority is required to conduct a public hearing, no earlier than the third Monday in May and no later than the last day in May. The Authority is required to adopt the final budget on or before June 1. The final budget, as approved by the Authority, is on file for public inspection at the Authority offices, the State Department of Taxation and the office of the County Clerk.

Chief Officers and Senior Vice Presidents are authorized to transfer appropriations between accounts within their respective functions. The CEO is authorized to transfer appropriations between departments within and between the various functional levels of the general fund. Any revisions that alter or augment total appropriations at the functional level of a fund must be reported to the Board at the next regular meeting. Any revisions that alter or augment total appropriations at the fund level must be approved in advance by the Board. Formal budgetary integration is employed as a management control device during the year for all funds of the Authority.

Actual expenditures cannot exceed budgeted appropriations, except for designated exceptions under Nevada Revised Statutes. At year end, any encumbered appropriations lapse, and outstanding encumbrances are re-appropriated in the following year's budget.

Annual Reports

General. The Authority prepares an annual comprehensive financial report setting forth the financial condition of the Authority as of June 30 of each fiscal year. The latest completed report is for the year ended June 30, 2023. The annual comprehensive financial report is the official financial report of the Authority. It was prepared following generally accepted accounting

principles ("GAAP"). See Note 1 to the audited financial statements attached hereto as APPENDIX A for a description of the Authority's significant accounting policies.

Certificate of Achievement. The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the Authority for its comprehensive financial report for the fiscal year ended June 30, 2022, and submitted its fiscal year 2023 annual comprehensive financial report for review in this program. This is the 39th consecutive year the Authority has received this recognition. A certificate of achievement is valid for a period of one year only. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report with contents conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Accounting

The Authority maintains governmental fund types for accounting purposes. The governmental funds include: the General Fund, used to account for all financial resources of the Authority except those required to be accounted for in another fund; the Capital Projects Fund, used to account for the financial resources to be used for the acquisition or construction of major capital facilities; the LVCCD Capital Projects Fund, used to account for all project costs related to Phase Two and Phase Three of the LVCCD Program; the LVCCD debt service fund used to account for expansion-related debt service, and the debt service funds, used to accumulate monies for the payment of principal and interest on certain other outstanding bonds. All governmental funds are accounted for using the modified accrual basis of accounting in which revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exception to this general rule is principal and interest on general long-term debt which is recognized when due.

History of Revenues, Expenditures and Changes in Fund Balance - General Fund

General. The table below presents a five-year history of the Authority's General Fund revenues, expenditures and changes in fund balance. The historical information in this table has been derived from the Authority's annual comprehensive financial reports for the years ended June 30, 2020, through 2023 and the Authority's estimated (subject to change) results for the year ended June 30, 2024. The table also presents budget information fiscal year 2025. The information in this table should be read together with the Authority's audited basic financial statements for the year ended June 30, 2023, and the accompanying notes, which are included as APPENDIX A hereto. Financial statements for prior years can be obtained from the sources listed in "INTRODUCTION—Additional Information."

Pursuant to an adopted financial management policy, the Authority targets ending general fund balance between 4% and 16% of budgeted general fund operating expenditures. Fiscal year 2023 ending fund balance was budgeted at 16.8%; however, the actual ending fund balance was 50.6%. Fiscal year 2024 ending fund balance was budgeted at 23.2%; however, the projected (subject to change) ending fund balance is 35.0%. Additionally, the Authority targets a

goal of accumulating 20% of annual Room Tax projections as an extraordinary economic reserve. The economic reserve is maintained in the Capital Projects Fund and is budgeted to be $72 million in fiscal year 2025. In the following table, portions of the amounts depicted as "Fund Balance, Ending" represent these budgeted reserves (as well as other reserves required by GAAP) that are restricted and are only available for specific expenditures. Other portions represent amounts that are designated (for contingencies and reserves) but are available for expenditure.

This table provides information about the Authority's General Fund for informational purposes only. ***Investors are cautioned that not all of the revenues shown in the following table are available to pay debt service on the 2024 Bonds. Only the Pledged Revenues are pledged to pay debt service on the 2024 Bonds***.

History of Revenues, Expenditures and Changes in Fund Balance - Authority General Fund

Fiscal Year Ending June 30,	*(Actual) 2020*[4]	*(Actual) 2021*[4]	*(Actual) 2022*[4]	*(Actual) 2023*	*(Estimated) 2024*	*(Budgeted) 2025*
REVENUES						
Room Tax	$233,394,445	$ 111,240,941	$ 294,024,289	$ 353,955,723	$ 363,600,000	$ 360,000,000
Gaming Fees	1,409,666	1,427,732	1,376,692	1,369,217	1,400,000	1,400,000
Charges for Services[1]	52,807,527	5,356,563	61,628,299	69,145,340	67,887,203	65,922,000
Interest	2,373,170	53,819	(1,309,308)	968,003	3,750,000	2,400,000
Transportation	-	2,266,358	20,130,733	25,154,208	28,500,000	27,655,000
Miscellaneous[2]	372,142	3,687,009	1,894,092	10,128,826	4,912,797	3,570,000
Total Revenues	**$290,356,950**	**$ 124,032,422**	**$ 377,744,797**	**$ 460,721,317**	**$ 470,050,000**	**$ 460,947,000**
EXPENDITURES[3]						
General Government	$ 16,556,545	$ 11,064,160	$ 15,658,529	$ 17,320,029	$ 22,000,000	$ 24,464,400
Marketing/Advertising/Special Events	125,417,046	69,916,363	117,507,887	140,852,102	208,984,000	191,775,300
Operations/Transportation[8]	40,313,033	19,759,533	57,954,609	65,317,491	73,800,000	79,919,000
Community Support and Grants	23,480,411	11,266,867	25,000,000	25,000,000	25,000,000	25,000,000
Capital Outlay	-	-	-	575,535	-	-
Debt Service	-	-	-	236,513	-	-
Total Expenditures	**$205,767,035**	**$ 112,006,923**	**$ 216,121,025**	**$ 249,301,670**	**$ 329,784,000**	**$ 321,158,700**
Revenues over Expenditures	**$ 84,589,915**	**$ 12,025,499**	**$ 161,623,772**	**$ 211,419,647**	**$ 140,266,000**	**139,788,300**
OTHER SOURCES/USES						
Operating transfers in	$ 27,795,288	$ 184,209	$ 90,061	$ 869,956	$ 950,000	$876,000
Proceeds-Sale of fixed assets	75,491	20,264	40,886	30,805	50,000	25,000
Transfers out to Capital Funds	(12,600,000)	-	-	(39,250,000)	(24,050,000)	(20,000,000)
Transfers out to LVCCD fund	-	-	(95,000,000)	(65,000,000)	(55,000,000)	(42,500,000)
Transfers to LVCCD fund – excess collection allocation	-	-	(4,540,098)	(10,532,494)	(11,500,000)	(11,140,000)
Transfers out to Debt Service Fund	(42,488,714)	(42,558,922)	(46,511,378)	(55,458,878)	(61,087,014)	(62,725,178)
Total Other Sources/Uses	**$(27,217,935)**	**$ (42,354,449)**	**$(145,920,529)**	**$(169,340,611)**	**$ (150,637,014)**	**$ (135,464,178)**
Revenues & Other Sources over (under) Expenditures and Other Uses	**$ 57,371,980**	**$ (30,328,950)**	**$ 15,703,243**	**$ 42,079,036**	**$ (10,371,014)**	**$4,324,122**
FUND BALANCE, BEGINNING	**$ 41,260,929**	**$ 98,632,909**	**$ 68,303,959**	**$ 84,007,202**	**$ 126,086,238**	**$ 115,715,224**
FUND BALANCE, ENDING	**$ 98,632,909**	**$ 68,303,959**	**$ 84,007,202**	**$ 126,086,238**	**$ 115,715,224**	**$ 120,039,346**

Footnotes on the following page.

(1) Changes in Charges for Services are related to the cyclical fluctuation of tradeshow in the facilities.
(2) Starting in FY2021, the Miscellaneous Category includes revenue from Las Vegas Monorail operations. FY 2023 includes revenue from a non-recurring grant.
(3) Operation and Maintenance Expenses, as defined in the Bond Resolution, are a subset of these Expenditures.
(4) FY2020, FY2021, and FY2022 results reflect the impact of COVID-19 pandemic beginning in March 2020.

Source: Derived from the Authority's annual comprehensive financial reports for fiscal years 2020-2023, estimated (subject to change) results for fiscal year 2024, and the Authority's budget for fiscal year 2025.

Recent Developments

Fiscal Year 2025 Budgeting Factors and Recent Financial Results. The Authority's fiscal year 2025 budget was prepared during a period in which tourism, which is the backbone of the Las Vegas economy has essentially recovered from the COVID-19 pandemic. Due to the return of the tourism industry and the destination as a whole, total room tax in fiscal year 2025 is budgeted at $360 million, which is stable compared to fiscal year 2024 estimated (subject to change) room taxes of $363.6 million. Fiscal year 2023 room taxes were 20% higher than fiscal year 2022 actual room taxes of $294.0 million. Recent reinvestments in the destination from resort partners and other local businesses, along with the opening of multiple properties also support projections for continued growth in the longer term.

The Authority continually monitors numerous key visitation statistics to ensure appropriate budgeting of its primary revenue source. For the 2023 calendar year, average daily auto traffic was up 1.3%, enplaned passengers at Harry Reid International Airport were up 9.4%, as compared to the 2022 calendar year. Convention and meeting attendance was up 19.9% compared to calendar year 2022. For the first 4 months of the 2024 calendar year, average daily auto traffic was slightly down by 0.1%, enplaned passengers at Harry Reid International Airport were up 1.6%, as compared to the first 4 months of the 2023 calendar year. The Authority also reviews tourism data at a macro-level. Data from the United States Department of Commerce and the US Travel Association is monitored frequently, to evaluate trends for international visitation as well as domestic business and leisure travel. Although most recent indicators for the local economy trend slightly to the positive, the Authority is keenly aware of national and global economic conditions as well as legislative actions that could affect future revenue. See "CERTAIN RISK FACTORS—Dependence on Gaming, Tourism and Other Factors." Budgeting techniques and continuous monitoring of the environment are used to reduce the potential impact of these risks. Long-term plans for Authority renovation, as described earlier, are phased to align with available revenues to ensure the financial integrity of the entity.

The Authority's fiscal year 2024 estimated (subject to change) use of facilities revenue of $65.6 million reflects a slight decline of 0.3% from fiscal year 2023 actual use of facilities revenue of $65.9 million. Actual use of facilities revenue for fiscal year 2025 is budgeted at $64.3 million due to planned and projected trade shows and conventions. Although the Authority had only one cancellation for calendar year 2024 shows, no assurance can be given that the cancellation of other shows will not occur or that any such cancellations will not have a materially adverse impact on use of facilities revenue in the current or future fiscal years.

Fiscal year 2024 estimated (subject to change) revenues, including other financing sources, are $471.1 million, an increase of 2.0% compared to fiscal year 2023 actual results of $461.6 million.

Although the Authority had only one cancellation for calendar year 2024 shows, and no material cancellations, no assurance can be given that the cancellation of other shows will not occur or that any such cancellations will not have a materially adverse impact on use of facilities revenue in the current or future fiscal years.

Expenditures for Marketing, Advertising, and Special Events for fiscal year 2025 are budgeted at $191.8 million as the Authority continues to support its core mission. This is an 8.2% decrease from fiscal year 2024 projections of $209.0 million. The budgeted decline in fiscal year 2025 is a result of comparison to the cost of hosting the NFL Super Bowl in fiscal year 2024.

Fiscal year 2025 transfers out from the General Fund are budgeted to include Debt Service of $62.7 million. In the aggregate, total expenditures, and transfers to other funds for fiscal year 2025 are budgeted to decline 5.0% as compared to the fiscal year 2024 projections mainly due to decreased funding in special event, sales, marketing and advertising funding, again due primarily to the Supe Bowl hosting fee in 2024.

The Authority also currently maintains various reserves that it may elect in its sole discretion to use to pay debt service on its outstanding revenue bond obligations. The balances of those reserves are estimated to be approximately $174.9 million at the end of fiscal year 2024. Such reserves are not pledged to any revenue bonds. However, the available balances in such funds secure the general obligation bonds issued by the County for the Authority and the 2020 Medium-Term Bond, if needed. If such available funds are not used for repayment of the general obligation bonds issued by the County for the Authority or the 2020 Medium-Term Bond, they may be applied for other purposes of the Authority at any time at its sole discretion.

The Authority continues to assess its position with a commitment to remain flexible and responsive to ensure resource allocations align with the objectives of the Authority to achieve sustainable growth for the destination. The Authority undertakes the follow analysis when monitoring its finances:

- The Authority's cash and investments position is monitored daily. The analysis includes an evaluation of cash resources against the timing of cash requirements. The Authority has never failed to meet its financial obligations for debt service funding or vendor obligations.

- Room Tax revenues and Facility Use revenues are assessed as preliminary information from the County becomes available. Final monthly revenue data is communicated to the CEO and executive team as soon as it is verified.

- Multiple economic indicators are monitored continuously by the Authority's Research and Finance staff and shared with management and executive staff as available.

Other Information. The Authority's fiscal year 2025 budget reflects the Authority's commitment to its core mission of marketing Southern Nevada as a leisure and business destination worldwide and operating the Convention Center. The Authority continually conducts research to assist it in creating effective messaging for consumers. Advertising in the current year will continue to be aggressive using unique, innovative ways to make the Las Vegas message stand out and drive awareness and favorability for the destination. Business marketing

initiatives will continue to emphasize that serious and safe business gets done in Las Vegas while highlighting the tremendous value available compared to other major business destinations.

Investment Policy

The Board has adopted an investment policy which is applicable to all investments of Authority funds. The investment policy can be changed only by the Board. Pursuant to the investment policy, investments of Authority money, bank deposits and certificates of deposit must be fully insured by the FDIC or collateralized; repurchase agreements and certificates of deposit which require collateral must be collateralized with obligations of the United States Government, its agencies or instrumentalities. Collateral must be delivered to the Authority's third party custodial agent for safe-keeping or another third party. The market value of all collateral must equal or exceed 102% of the uninsured deposits, principal amount of the certificates of deposit, or repurchase agreements and collateral must be marked to market daily for repurchase agreements and monthly for bank deposits and certificates of deposit. The policy also allows investments of the Authority's money in Banker's Acceptances & Commercial Paper with a minimum of A-1, P-1, or equivalent rating; a minimal of AAA rating for Money Market Funds and two of the three ratings of A-1, P-1 or F-1 for Negotiable Certificates of Deposit. The Authority's policy has a strategy that investments are to be held to maturity unless unforeseen circumstances require liquidation and require that investments be purchased with a time horizon which matches the anticipated time funds will be needed. A cash need analysis is utilized to maximize the investment of idle cash while ensuring adequate cash to meet existing commitments. Under the policy guidelines, investment maturities may not exceed ten years. The investment policy also requires diversification within specified parameters. Variable interest rates securities may not be purchased or accepted as collateral, the use of leveraging is not permitted, trading and speculating is not permitted, and the acquisition of derivatives and reverse repurchase agreements is prohibited. See Note 4 in the audited financial statements attached hereto as APPENDIX A for a further description of the Authority's investments as of June 30, 2023.

Debt Issuance Compliance Policy

The Board has adopted a debt issuance compliance policy which is applicable to all debt issuance activities of the Authority. The policy establishes the requirements and procedures for ensuring compliance with federal laws relating to the issuance and post-issuance monitoring of tax-exempt bonds and taxable Direct Pay Bonds. The use of tax-exempt debt plays an important role in funding the Authority's capital projects. As a result, the Authority realizes the importance of complying with federal and regulatory requirements regarding the issuance and ongoing management of its tax-exempt debt. In order to maintain the debt status as tax-exempt, the Authority must comply with post-issuance debt requirements.

Outstanding Authority Parity Indebtedness

For a list of the Authority obligations payable in whole or in part from the Pledged Revenues, see "INTRODUCTION – Security for the 2024 Bonds – *Lien Priority.*"

Additional Parity Bonds. The Authority may issue Parity Securities in the future. See "SECURITY FOR THE 2024 BONDS—Additional Securities." Other additional securities will be secured by a parity or subordinate lien on the Pledged Revenues. See "LAS VEGAS CONVENTION AND VISITORS AUTHORITY - Capital Plans" and "CERTAIN RISK FACTORS - Risks Related to Additional Bonds."

General Obligation Bonds, Other Obligations and Long-Term Contracts

General Obligation Bonds. On December 9, 2020, the Authority issued its Las Vegas Convention and Visitors Authority of Clark County, Nevada, Taxable Medium-Term Bond, Series 2020 (the "2020 Medium-Term Bond") in the principal amount of $21,500,000 to finance the acquisition of the Las Vegas Monorail, which is not part of the Facilities. The 2020 Medium-Term Bond matures on June 1, 2028, and is a general obligation of the Authority secured by the Authority's full faith and credit. Pledged Revenues will be used for the payment of debt service on the Parity Bonds prior to payment of debt service on the 2020 Medium-Term Bonds. As of the date of issuance of the 2024 Bonds, the 2020 Medium-Term Bond is outstanding in the amount of $17,207,000.

Other Obligations. The Authority is a party to various non-cancellable operating leases for office space, parking spaces, computers, copiers, and other office equipment. From time-to-time, the Authority also sponsors various special events which bring people to Las Vegas.

It is the Authority's policy to permit employees to accumulate earned but unused paid time off ("PTO") benefits. Such benefits are accrued within the government-wide statements when earned by the employee. The Authority records a liability for these PTO (compensated absence) accruals.

For additional information about the Authority's other obligations see Notes 1, 7, 8 and 13 to the audited financial statements attached hereto as APPENDIX A.

Long-Term Contracts. The Authority is a party to many long-term contracts, some of which are discussed below.

On October 10, 2017, the Board approved a Naming Rights and Marketing Agreement with Stadium Company providing the Authority with exclusive naming rights, dominant sponsorship signage and other marketing assets for a replacement baseball field for Cashman Field. Under the terms of the agreement, the Authority will pay the Stadium Company $80 million, at $4 million per year for a period of 20 years once the new baseball field is operational. Site acquisition, all improvements, and operation of the park would be the sole responsibility of the professional team and not the Authority.

Since January 2017, Sodexo Live! (Sodexo) has operated in the LVCC, under a Food and Beverage Concessions Lease, as the exclusive provider of both retail and catered food and beverage products and services. The current lease concludes on June 30, 2027. Commission rates paid to the Authority are based on a tiered structure of gross receipts, adjusted annually for CPI. Normal commission rates are 15.0% - 22.5%, with a 3.0% set-aside for replacement and maintenance. The contract also amortizes a previously completed $16 million Sodexo investment, over the remaining life of the agreement. The Authority's buyout cost on June 30, 2023, if the contract were terminated early, would be $5.1 million. The current agreement also includes $5 million in improvements for the West Hall expansion amortized over a period of seven years from the service date, through December 2027. The Authority's buyout cost on June 30, 2023, if the contract were terminated early, would be $3.2 million. If the contract isn't renewed past June 30, 2027, the payout at that time would be $300 thousand for the last 6 months of the amortization period, which approximates the estimated value of the assets provided to the Authority at that time.

R&R Partners is the official advertising and marketing communications agency for the Authority. The company develops marketing plans for both long-term and short-term initiatives and works with the Authority in the areas of consumer marketing, business and convention marketing, international marketing, and extended destination marketing. In July 2021, the Authority Board approved a new contract for four-years with an optional two-year extension which can be terminated by either party with 90 days' notice. The fiscal year 2024 annual compensation is approximately $19.8 million for agency services, content creation services and media services. At the same meeting, the Authority entered into an agreement with an additional advertising company, Grey Group, for social marketing services for two years with two optional two-year extensions. The fiscal year 2024 annual compensation for the Grey Group is approximately $8.8 million for agency services, content creation services and media services.

The Authority, through R&R, also sponsors various special events and pays for media advertising of the destination and its events which bring people to Las Vegas. Some of these involve multi-year contracts. The sponsorship contract commitments at June 30, 2023, were $12.5 million for fiscal year 2024.

The LVCVA has an agreement with Cox Nevada Telcom (Cox) for telecommunications services at the Las Vegas Convention Center (LVCC). Cox's original agreement required Cox to invest at least $10 million in telecommunication infrastructure improvements to the LVCVA's facilities over the life of the agreement, which Cox fulfilled, and is fully amortized with no remaining liability.

Also, as part of the Cox agreement, a neutral host digital antenna system (DAS) was installed in the LVCC with proceeds from the cellular carriers that use the DAS. Under these agreements, all operating costs of the DAS are paid by the carriers, as well, as monthly rent paid by the carriers to Cox. Cox pays a sub-license fee to the LVCVA, on a monthly basis. The DAS becomes property of the LVCVA at the earlier of the end of the DAS agreement term (current date of November 2026 if the single 5- year extension is not executed) or the termination of the Cox agreement. If the agreement with Cox is not extended past that period, the LVCVA would assume the rights to the DAS assets and be responsible for executing the administrative function of operating and maintaining the DAS, as defined in the agreement, through the remainder of the DAS contract term. This is considered a contingent commitment and asset, which is not recorded in the LVCVA's financial statements as it is dependent on potential future events.

Amendments to the agreement extended the contract through June 2024 and increased Cox's investments by an additional $13.7 million. The entire additional investment amounts have not yet been made but are contractually obligated to be amortized over no more than a five-year period from when they occur.

In March 2024, the Board awarded the RFP bid for Telecommunications Services to Cox, authorized the CEO/President to executive an amendment to the existing revenue contract between the Authority and Cox, for the initial term from July 1, 2024, through June 30, 2029, with one optional five-year extension period, and authorized the potential purchase of technology infrastructure assets in the amount of $15 million in the event of early contract termination.

In November 2020, the Authority executed a sponsorship agreement with Nevada Speedway LLC to sponsor two NASCAR races per year for $1.75 million per year at the Las Vegas Motor Speedway through FY 2032.

In April 2021, the Authority executed the Sponsorship Agreement with ESPN Productions for the 2021-2025 Las Vegas Bowls in the total amount of $8.5 million ($5.2 million remaining as of June 30, 2023). The Las Vegas Bowl games will take place at Allegiant Stadium between December 26 and December 30 of each year of the Sponsorship Agreement and broadcast on ESPN or ABC.

In December 2021, the Board authorized a five-year $6.4 million ($5.3 million remaining as of June 30, 2023) deal with Professional Bull Riders LLC for a new team bull-riding championship series. The multi-event series will have its playoffs and championships at T-Mobile Arena each year. The Authority's annual sponsorship of the event varies from $1.1 to $1.45 million over the five years of sponsorship.

In April 2024, the Board approved the sponsorship agreement with the Professional Rodeo Cowboys Association to host the National Finals Rodeo (NFR) 2025-2035 in Las Vegas, in the cumulative amount of $33,000,000. Additionally, the Authority will sponsor NFR 2024, in the amount of $2.2 million, plus $250,000 to be the exclusive national sponsor for the National Finals of Steer Roping.

In March 2022, the Authority executed an agreement with Hunt/Penta Joint Venture for preconstruction services in the amount of $2.8 million for Phase Three of the LVCCD Program. The Board also authorized up to $451 million with Hunt/Penta Joint Venture for the construction of Phase Three of the LVCCD Program.

In May 2022, the Authority executed a sponsorship agreement with Liberty Dice, Inc. to host an annual Las Vegas Formula One Grand Prix race from 2023-2025 for $6.5 million per year.

In January 2023, the Authority executed an eleven-year $8.4 million deal with Las Vegas Events to sponsor various United States Bowling Congress events, extending the total commitment through 2039. The multi-event series will be held at multiple Las Vegas bowling centers over the next 15-year period. The Authority's annual sponsorship of the event varies from $600 thousand to $1.3 million over the years of sponsorship. In November 2023, the Board approved an expenditure in the amount of $545,000 to LVE to fund the USBC Women's Championships and Category B Events in April-June 2025 at South Point Tournament Bowling Plaza and other Las Vegas Bowling Centers.

In April 2024, the Board authorized the CEO/President to execute an agreement with TBC – The Boring Company for operations and management of the Las Vegas Convention Center Loop in the amount not to exceed $10,000,000 for the period beginning July 1, 2024, through June 30, 2026.

In June 2023, the Board authorized the CEO/President to execute an amendment to the agreement with Western Management Group for the operations and management of the Las Vegas Monorail in the amount not to exceed $60,000,000, for the period from July 1, 2023 through June 30, 2026.

In October 2023, the Board authorized the CEO/President to execute an agreement with ConvergeOne, Inc. for network operating system licenses and hardware maintenance coverage for the period from October 24, 2023, through December 31, 2026 in the amount of $1,605,000.

In November 2023, the Board authorized the CEO/President to execute Amendment #13 with Miller Project Management, in the amount of $12,100,000, for Owner Representative services for the design and construction of the LVCCD Phase Three Renovation project.

In February 2024, the Board authorized the CEO/President to execute a Partnership Agreement with CONCACAF in the amount of $1,050,000, for international soccer matches to be held at Allegiant Stadium in June and July 2024.

In February 2024, the Board awarded roof replacement in the North, Central, and South Halls of the Las Vegas Convention Center bid to A.W. Farrell & Son, Inc. and authorized the CEO/President to execute an agreement in the amount of $29,178,600.

In June 2024, The Board approved an amendment to the purchase and sale agreement for the ten-acre parcel of land on Las Vegas Boulevard on the former site of the Riviera. The amendment splits the parcel into two five-acre sales. One parcel will be sold to Brett Torino and Paul Kanavos for $12.5M. The other parcel will be sold to Fontainebleau for $112.5M. The amendment also accounts for up to $2M for license fees, closing costs, and other contractual items. There will be a single closing date following the excavation work currently underway to prepare the land for sale. Closing is anticipated by early November 2024.

In June, 2024, the Board authorized the CEO/President to enter into a binding energy supply agreement (ESA) with Nevada Power Company, dba NV Energy, for commercial scale solar at a fixed rate that will meet about 65 percent of the LVCC's power demand during daytime production hours from the period effective May 23, 2024, through January 1, 2052, subject to approval of the Public Utility Commission of Nevada (PUCN) in the amount of $5.6 million per year.

For additional information about the Authority's long-term contracts see Note 13 to the audited financial statements attached hereto as APPENDIX A.

CLARK COUNTY, NEVADA

General

Clark County, a political subdivision of the State, was organized in 1909. The County has been and is now operating under the provisions of the general laws of the State. The County covers an area of 8,012 square miles in the southern portion of the State. Approximately 92% of the land in the County is owned by the United States or agencies thereof. The County is the most populous of the State's 17 counties and holds approximately 73% of the State's total population. The County seat and most populous city in the State is the City of Las Vegas. The economy of the County is dependent largely on tourism (which is based on legalized gaming and related forms of entertainment), federal government activities, industry, finance and retail merchandising.

The County provides a variety of governmental services, such as those of the County recorder, assessor and treasurer, and a criminal justice system, which includes the courts, district attorney, and public defender. In addition, the County provides local social and welfare services and local institutional youth services. The County also operates local public airports and hospitals from revenues provided from operations. The County supervises water and sewage systems through the Las Vegas Valley Water District, the Clark County Water Reclamation District, the Big Bend Water District, the Kyle Canyon Water District and the Coyote Springs Water Resources General Improvement District. The County provides road maintenance and construction, animal control, parks and recreation, fire protection, building inspection, and other local services to its unincorporated areas.

Board of County Commissioners

The Board of County Commissioners is the governing body of the County. The seven members are elected from County commission election districts for four-year staggered terms. The Board members also serve as the directors of the Las Vegas Valley Water District, as trustees of the University Medical Center of Southern Nevada, the Clark County Water Reclamation District, the Big Bend Water District, the Kyle Canyon Water District, the Coyote Springs Water Resources General Improvement District, and as members of the Clark County Redevelopment Agency, the Clark County Liquor and Gaming Licensing Board, the Mount Charleston Fire Protection District, and the Moapa Valley Fire Protection District.

The current members of the County Board and their terms of office are as follows.

Commission Member	District	Years of Service	Expiration of Current Term
Tick Segerblom, Chairman	E	5 years	2027
William McCurdy, II, Vice-Chairman	D	3 years	2025
Michael Naft	A	5 years	2025
Marilyn Kirkpatrick	B	8 years	2025
Ross Miller	C	3 years	2025
Justin Jones	F	5 years	2027
James B. Gibson	G	7 years	2027

County Commissioners are subject to term limitations (12 years) pursuant to the State constitution.

Administration

The County Manager is the County's chief executive officer and serves at the pleasure of the Board. Kevin Schiller is the County Manager. Jessica L. Colvin is the County's Chief Financial Officer. Brief biographies for Mr. Schiller and Ms. Colvin follow:

Kevin Schiller was appointed County Manager effective November 11, 2022. In his position as the County's chief executive officer, Mr. Schiller is responsible for the executive oversight of the nation's 11th largest county, which provides regional and municipal-type services to over 2.3 million residents. Mr. Schiller is charged with carrying out the policies established by the seven-member Board of County Commissioners. He is responsible for the fiscal management of the County's $12.2 billion budget and provides administrative oversight for 38 diverse and geographically dispersed departments (including Airport and University Medical Center) and for more than 10,000 employees. Mr. Schiller joined the County on May 16, 2017, as a Deputy County Manager responsible for the departments of Family Services, Social Service and the Public Defender. He also was the County Manager's representative to the office of the County Clerk. Prior to coming to Clark County, Mr. Schiller served more than 17 years in the role of Director of Washoe County's Department of Social Services. During his tenure with Washoe County, he led the integration of human services and created innovative programming to serve vulnerable children, adults and families. He began his career as a social worker and juvenile probation officer for the State of Wyoming. Mr. Schiller holds a bachelor's degree in social work from the University of Nevada, Reno.

Jessica Colvin is the Chief Financial Officer for Clark County. Ms. Colvin is responsible for administering the County's $12.2 billion budget as well as the County's debt portfolio, and also oversees Budget and Financial Planning, Accounting, and the Detention Center finances. She also works closely with the County Assessor, Clerk, Recorder, and Treasurer. Ms. Colvin previously chaired the Clark County, Nevada Deferred Compensation Plan Committee and Clark County, Nevada OPEB Trust and is a current member of the Committee on Local Government Finance and Nevada Public Employers' Retirement System Board. Before joining Clark County, Colvin worked in public accounting for over ten years, managing the financial and compliance audits of local governments and non-profit organizations. Ms. Colvin has a bachelor's degree in accounting from the University of Nevada, Reno and is a licensed certified public accountant in Nevada.

Employee Relations, Benefits and Pension Matters

Employee Relations. The County considers its relations with its employees to be satisfactory. The County estimates that as of July 1, 2024, there were 7,166 full-time employees (excluding Las Vegas Metropolitan Police Department ("LVMPD") and Eighth Judicial District Court employees). Approximately 6,270 of these employees belong to the employee unions and associations which represent their respective employees in negotiation with the County for employee benefits including wages. The employees of the County are currently represented by ten collective bargaining associations. The associations and the status of each of the contracts is set forth in the table below.

Bargaining Unit	Expiration of Current Term	Employee Count as of July 1, 2024
Service Employees International Union Local 1107	June 2024[1]	4,244
Service Employees International Union Local 1107 (supervisory personnel)	June 2024[1]	610
Clark County Law Enforcement Association	June 2024[1]	21
Clark County Defenders Union	June 2024[2]	142
Clark County District Attorney Investigators Association	June 2024[3]	25
Clark County Prosecutors Association	June 2024[4]	151
International Association of Fire Fighters Local 1908	June 2024[1]	851
International Association of Fire Fighters Local 1908 (supervisory personnel)	June 2025	16
Juvenile Justice Probation Officers Association	June 2026	180
Juvenile Justice Supervisors Association	June 2026	30

(1) Contracts are still under negotiation. The County is applying the cost-of-living adjustment language from the expired contract in accordance with NRS 288. Effective July 1, 2024, covered employees received a 3% cost-of-living adjustment increase.

(2) An impasse was declared and fact finding has not yet been scheduled. The County is applying the cost-of-living adjustment language from the expired contract in accordance with NRS 288. Effective July 1, 2024, covered employees received a 3% cost-of-living adjustment increase.

(3) An impasse was declared and fact finding has not yet been scheduled.

(4) An impasse was declared and fact finding has not yet been scheduled. An impasse was also declared for the fiscal year 2024 cost-of-living adjustment and was presented to a fact finder over two days in February and March 2024. The County has received the fact finder's non-binding decision and is in the process of determining whether to move forward with binding fact finding.

Benefits. The County provides a deferred compensation plan to its employees, as well as long term disability and life insurance, health insurance, paid vacation, sick leave and holidays, and reimbursement for certain educational expenses.

Pension Matters. The State Public Employees' Retirement System ("PERS") covers substantially all public employees of the State, its agencies and its political subdivisions, including the County. PERS, established by the Legislature effective July 1, 1948, is governed by the Public Employees' Retirement Board whose seven members are appointed by the Governor. Retirement Board members serve for a term of four years. Except for certain County specific information set forth below, the information in this section has been obtained from publicly-available documents provided by PERS. The County has not independently verified the information obtained from the publicly available documents provided by PERS and is not responsible for its accuracy.

All public employees who meet certain eligibility requirements participate in PERS, which is a cost sharing, multiple-employer defined benefit plan. Benefits, as required by statute, are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation over 36 consecutive months. Benefit payments to which participants may be entitled under PERS include pension benefits, disability benefits, and death benefits. PERS has several tiers based on legislative changes effective with membership dates. The following table illustrates the PERS service credit multiplier.

PERS Benefit Multiplier

Membership Date	Service Credit Multiplier: Before 07/01/01	After 07/01/01	After 01/01/10	After 07/01/15	Highest Contiguous Average Over
Before July 1, 2001	2.50%	2.67%	2.67%	2.67%	36 months
After July 1, 2001, before January 1, 2010	--	2.67%	2.67%	2.67%	36 months
After January 1, 2010, before July 1, 2015	--	--	2.50%	2.50%	36 months
After July 1, 2015	--	--	--	2.25%	36 months

Similarly, legislative changes have created several tiers of retirement eligibility thresholds. The following table illustrates the PERS retirement eligibility thresholds.

Nevada PERS Retirement Eligibility

Membership Date	Regular		Police/Fire	
	Age	Years of Service	Age	Years of Service
Before January 1, 2010	65	5	65	5
	60	10	55	10
	Any	30	50	20
			Any	25
After January 1, 2010, before July 1, 2015	65	5	65	5
	62	10	60	10
	Any	30	50	20
			Any	30
After July 1, 2015	65	5	65	5
	62	10	60	10
	55	30	50	20
	Any	33 1/3	Any	33 1/3

Nevada law requires PERS to conduct a biennial actuarial valuation showing unfunded actuarial accrued liability ("UAAL") and the contribution rates required to fund PERS on an actuarial reserve basis. The actual employer and employee contribution rates are established in cycle with the State's biennium budget on the first full pay period of the even numbered fiscal years. By PERS policy, the system performs an annual actuary study. The most recent independent actuarial valuation report of PERS was completed as of June 30, 2023. The following table reflects some of the key valuation results from the last three PERS' actuary studies:

PERS Actuarial Report

Key Valuation Results	June 30, 2023	June 30, 2022	June 30, 2021
UAAL	$18.80 billion	$18.33 billion	$16.64 billion
Market Value Funding Ratio	76.2%	75.1%	86.5%
Actuarial Value Funding Ratio	75.4%	74.7%	75.4%
Assets Market Value	$58.32 billion	$54.51 billion	$58.45 billion
Assets Actuarial Value	$57.77 billion	$54.24 billion	$50.94 billion

For the purpose of calculating the actuarially determined contribution rate, the UAAL is amortized as a level percent of payroll over a year-by-year closed amortization period where each amortization period is set at 20 years. Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period. Any new UAAL as a result of actuarial gains or losses or a change in actuarial assumptions or methods will be amortized over 20 years. The PERS Board also adopted a five-year asset smoothing policy for net deferred gains/losses.

The following presents the net pension liability of PERS as of June 30, 2022, and the County's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.25%) or one percentage point higher (8.25%) than the current discount rate:

Net Pension Liability

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
PERS Net Pension Liability	$27,720,169,533	$18,054,894,699	$10,079,592,701
County Share of PERS Net Pension Liability	$4,833,618,810	$3,148,266,410	$1,757,597,796

(1) The County's proportionate share of the PERS net pension liability (discounted at 7.25% above) includes $1,382,755,613 for the LVMPD. The LVMPD is jointly funded by the County and the City of Las Vegas, Nevada (the "City"). Accordingly, the City is liable for its portion of the LVMPD net pension liability, totaling $470,136,908. A corresponding receivable has been recorded in the County's Government-Wide Statement of Net Position as of June 30, 2023.

PERS reported an audited net pension liability of $18,252,905,291 using a 7.25% discount rate for its fiscal year ended June 30, 2023. The County's proportionate share of that liability has not yet been determined.

Contribution rates to PERS are established in accordance with State statute. The statute allows for biennial increases or decreases of the actuarially determined rate. The State Legislature can increase the contribution rate for members by any amount it determines necessary. Pursuant to statute, there is no obligation on the part of the employers to pay for their proportionate share of the unfunded liability. The County is obligated to contribute all amounts due under PERS. A history of contribution rates, as a percentage of payroll, is shown below.

Contribution Rates

	Fiscal Years 2016 and 2017	Fiscal Years 2018 and 2019	Fiscal Years 2020 and 2021	Fiscal Years 2022 and 2023	Fiscal Years 2024 and 2025
Regular members Employer-pay plan	28.00%	28.00%	29.25%	29.75%	33.50%
Police/Fire employees Employer-pay plan	40.50%	40.50%	42.50%	44.00%	50.00%

The County's contribution to PERS (which includes contributions for Harry Reid International Airport, the University Medical Center of Southern Nevada, the LVMPD, and the Clark County Water Reclamation District) for the years ended 2019, 2020, 2021, 2022, and 2023 were $420,558,844, $454,557,272, $439,056,734, 470,140,622, and $490,320,412, respectively, equal to the required contributions for each year. The County has budgeted a contribution to PERS of $626,530,249 for the year ended June 30, 2024. Effective July 1, 2022, there is an updated Memorandum of Understanding that clarifies the Eighth Judicial District Court's relationship with the County. As such, beginning in 2023, the PERS contribution amounts do not include the District Court. From 2018 to 2022, the District Court PERS contributions ranged between 2.4% to 2.5% of total contributions. Effective July 1, 2023, the Clark County Water Reclamation District will be reported as a discretely presented component unit, instead of a blended component unit, of the County. As such, beginning in 2024, the PERS contribution amounts do not include Water Reclamation District. From 2019 to 2023, Water Reclamation District PERS contributions ranged between 1.9% to 2.1% of total contributions.

See Note (III)(13) in the audited financial statements attached hereto as APPENDIX A for additional information on PERS. In addition, copies of PERS' most recent annual financial report, including audited financial statements and required supplemental information, are available from the Public Employees Retirement System of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599, telephone: (775) 687-4200.

Other Post-Employment Benefits.

The County and the component units described in Note I of APPENDIX B contribute to six different defined-benefit post-retirement health programs: Clark County Self-Funded OPEB Trust, Las Vegas Metropolitan OPEB Trust, Public Employee Benefit Program ("PEBP"), Clark County Firefighters Union Local 1908, UMC Retiree Health program, and Clark County Water Reclamation District Retiree Health program. Effective January 1, 2022, the Clark County Retiree Health program no longer exists with the adoption of a Self-Funded EPO plan, which replaced the fully-insured HMO plan. This OPEB is now included within the Clark County Self-Funded OPEB Trust. Each plan provides medical, dental, and vision benefits to eligible active and retired employees and beneficiaries. Except for PEBP, benefit provisions are established and amended through negotiations between the respective unions and the employers. PEBP benefit provisions are established by the Legislature. Prior to June 2017, the County used the Other Post-employment Benefits Reserve internal service fund to allocate OPEB costs to each fund, based on employee count. Each fund incurred a charge for service from the Other Post-employment Benefit Reserve fund for their portion of the annual OPEB cost. For a discussion of the plans' benefits and costs as well as the valuation of the Net OPEB Liability as of June 30, 2023, see Note (III)(15) in the audited financial statements attached hereto as APPENDIX B. The County historically has

funded its OPEB liability on a pay-as-you-go basis; the amounts funded historically have been less than the annual required contribution.

The County exercised its purchase option and purchased the LVMPD headquarters for $208 million from reserves held in the Other Post-employment Benefit Reserve internal service fund. Lease revenue generated from the lease of the LVMPD headquarters to LVMPD has been committed by the Board of the County Commissioners to the Other Post-employment Benefit Reserve internal service fund for the purpose of funding the County's OPEB obligations. The current monthly base rent is $1,271,702 and is subject to an annual base rent adjustment. The term of the lease is scheduled to expire on June 1, 2041.

In June 2017, the County closed the OPEB Reserve internal service fund and transferred the internal service fund's assets to a new Post-Employment Benefit Reserve special revenue fund due to accounting standard changes in Governmental Accounting Standards Board (GASB) Statement No. 75. In addition, the lease revenue from the LVMPD headquarters has been committed by the Board of County Commissioners to the Post-Employment Benefit Reserve special revenue fund. The purpose and function of the Post-Employment Benefit Reserve special revenue fund is the same as the former OPEB internal service fund except the use of these funds has been expanded to include post-retirement benefits in general, including pension contributions. Although the allowed use of these funds has been expanded, the County continues to only charge OPEB related costs to this fund.

In addition, on March 4, 2014, the Board executed a trust agreement for the Clark County, Nevada Self-Funded OPEB Trust Fund ("the Trust"). The County made $82.9 million in payments to the Trust in fiscal year 2015 and made no payments to the Trust in fiscal years 2016, 2017, and 2018. The County made contributions of $24.1 million to the Trust in fiscal year 2019 and contributions of $12.9 million in fiscal year 2020. No contributions were made to the Trust in fiscal years 2021, 2022, 2023, or 2024, and none are budgeted in fiscal year 2025. At March 31, 2024, net assets held in trust were $233,126,676.

COUNTY FINANCIAL INFORMATION

Annual Reports

General. The County Comptroller prepares an annual comprehensive financial report (the "Annual Report") setting forth the financial condition of the County as of June 30 of each fiscal year. The latest audited report is for the year ended June 30, 2023. The basic financial statements come from the Annual Report, which is the official financial report of the County. The basic financial statements were prepared following generally accepted accounting principles. See Note I in the audited basic financial statements attached hereto as APPENDIX B for a summary of the County's significant accounting policies. The County's Annual Report for the year ended June 30, 2023, is attached hereto as APPENDIX B.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Clark County for its Annual Report for the fiscal year ended June 30, 2022. This is the 42nd consecutive year that the County has received this recognition. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Report with contents conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. The County has submitted its Annual Report for the fiscal year ended June 30, 2023 for award consideration.

Budgeting

Prior to April 15 of each year, the County Manager is required to submit to the State Department of Taxation the tentative budget for the next fiscal year which commences on July 1. The tentative budget contains the proposed expenditures and means of financing them. After reviewing the tentative budget, the State Department of Taxation is required to notify the County upon its acceptance of the budget. The County has met all of its statutory deadlines for submitting its budget requirements.

Following acceptance of the proposed budget by the State Department of Taxation, the Board is required to conduct a public hearing no sooner than the third Monday in May and not later than the last day of May. The adopted final budget is required to be submitted to the State Department of Taxation by June 1st.

The County Manager is authorized to transfer budgeted amounts within functions or funds, but any other transfers must be approved by the Board. Increases to a fund's budget other than by transfers are accomplished through formal action of the Board. With the exception of moneys appropriated for specific capital projects or Federal and State grant expenditures, all unencumbered appropriations lapse at the end of the fiscal year.

Accounting

All governmental funds are accounted for using the modified accrual basis of accounting in which revenues are recognized when they become measurable and available as net current assets. Sales and use taxes, motor vehicle fuel taxes and privilege taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem property taxes are considered measurable when received by the

County.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exception to this general rule is principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting in which revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled service receivables are recorded at year end.

County Investment Policy

NRS 355.170 sets forth investments in which the County Treasurer may invest taxes and other County moneys, which currently include United States Treasury notes, bonds and bills, certain federal agency securities, bankers acceptances, commercial paper, money market mutual funds, certificates of deposit of local banks, corporate securities, collateralized mortgage obligations, and repurchase agreements ("Authorized Investments for Counties"). Under the current investment policy approved by the Board of County Commissioners (the "Investment Policy"), the County Treasurer is required to invest all County moneys in accordance with the Investment Policy. Under the Investment Policy, the County Treasurer may invest such moneys in investments described therein, which include certain State Authorized Investments (the "County Authorized Investments"). Certain other restrictions are contained in the Investment Policy, including limitations on maturities of certain County Authorized Investments and ratings qualifications on certain categories of investments.

A large portion of the money held by the County Treasurer for investment is invested through the Treasurer's general pooled investment fund (the "County Pool"). Unexpected withdrawals could force the sale of some investments prior to maturity and lead to realization of losses. Such unexpected withdrawals by the County Treasurer are considered highly unlikely. The current Investment Policy allocates gains on securities in the County Pool on a pro rata basis and the County Treasurer reports that any losses would be allocated on the same basis.

General Fund Information

General. The purpose of the General Fund is to finance the ordinary operations of the County (including debt service to the extent that the ad valorem tax levy is not sufficient to service outstanding debt) and to finance those operations not provided for in other funds. Included are all transactions related to the approved current operating budget, its accompanying revenue, expenditures and encumbrances, and its related asset, liability, and fund equity accounts.

Revenue and Expenditures. The County relies upon the consolidated tax, property taxes and revenue from licenses, permits and fees for the bulk of its General Fund revenues. The County's annual General Fund expenditures are dominated by the funding support of a variety of mandated functions. These include support of the court system, aid and relief to the indigent, public safety functions (i.e., police, fire protection and detention services), and several general government services (assessor, clerk, recorder, treasurer, commission/administration, etc.). Functions other than indigent care (which were capped by statute) are appropriated for on the basis of the demand for the service, subject to funding constraints.

Effect of Federal Sequester. On March 1, 2013, the federal government announced the implementation of certain automatic budget cuts known as sequestration, including reductions in subsidy payments related to "Build America Bonds" ("BAB subsidies"). BAB subsidies were reduced by 5.7% in federal fiscal year 2021, and the sequestration reduction rate of 5.7% is expected to continue through September 30, 2030. The sequestration reduction rate remains subject to change should additional laws be enacted which impact the sequester.

As set forth under the caption "COUNTY DEBT STRUCTURE--Outstanding Indebtedness and Other Obligations," a small portion of the County's outstanding indebtedness is comprised of "Build America Bonds." However, the County's projected general obligation debt service does not reflect the receipt of any BAB subsidies and the County does not expect sequestration to have a material adverse effect on its ability to make payments of interest on the County's outstanding "Build America Bonds."

History of County General Fund Revenues, Expenditures and Changes in Fund Balance

The following table presents a history of the County's General Fund revenues, expenditures and changes in fund balance for its fiscal years ended June 30, 2020 through 2023, estimates for its fiscal year ending June 30, 2024, and budgeted information for its fiscal year ending June 30, 2025. The information in this table should be read together with the County's audited financial statements for the year ended June 30, 2023, and the accompanying notes, which are included as APPENDIX B hereto. Financial statements for prior years can be obtained from the sources listed in "INTRODUCTION - Additional Information."

The information presented in the following table includes the County's General Fund only; the funds required to be reported with the County's General Fund for purposes of GASB 54 have been excluded from this table.

County General Fund Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year Ended June 30,	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 (Budget)
Revenues						
Taxes	$342,045,246	$375,350,154	$402,038,467	$434,862,825	$477,923,712	$525,931,640
Licenses and permits	252,667,472	197,800,321	288,555,682	330,543,569	337,058,295	346,133,213
Intergovernmental revenue[1]	6,552,273	6,329,018	374,106,658	13,333,494	6,580,000	6,580,000
Consolidated tax	398,979,911	437,239,135	545,783,497	567,702,595	580,986,836	597,710,304
Charges for services	90,596,719	87,028,958	94,172,236	91,521,237	83,362,154	86,734,546
Fines & forfeitures	18,717,313	15,557,523	12,349,506	12,454,437	12,811,640	13,183,990
Investment income (loss)[2]	14,526,991	502,680	(20,304,461)	13,217,050	1,000,000	1,000,000
Other[3]	6,228,063	4,862,135	30,983,723	3,380,792	3,015,000	3,055,000
Total	1,130,313,988	1,124,669,924	1,727,685,308	1,467,015,999	1,502,737,637	1,580,328,693
Expenditures[4]						
General Government	127,417,432	124,951,682	138,014,533	152,405,386	180,456,855	220,469,366
Judicial[5]	168,825,842	160,156,028	176,266,774	127,872,775	140,533,098	157,052,708
Public Safety	251,753,841	246,258,100	268,561,510	290,555,547	331,899,721	367,292,514
Public Works	11,144,241	7,311,125	8,305,803	11,839,188	13,482,563	15,921,139
Health	8,993,445	8,166,587	12,464,562	9,958,827	36,812,357	37,200,000
Welfare	68,784,400	69,935,841	63,298,939	35,112,978	52,855,580	112,280,758
Culture and Recreation	10,362,131	9,897,202	11,983,495	13,109,370	14,393,775	16,326,571
Other[6]	134,529,076	123,559,317	139,626,536	256,789,809	283,274,486	340,976,091
Total	781,810,408	750,235,882	818,522,152	897,643,880	1,053,708,435	1,267,519,147
Excess (Deficiency) of Revenues Over (Under) Expenditures	348,503,580	374,434,042	909,163,156	569,372,119	449,029,202	312,809,546
Other Financing Sources (Uses)						
Transfers from other funds[7]	345,809,403	309,694,087	375,720,833	448,905,420	502,034,079	484,574,600
Transfers to other funds[8]	(633,776,417)	(612,445,926)	(1,236,689,789)	(996,937,724)	(1,052,704,028)	(916,511,364)
Lease and SBITA Financing	--	--	--	54,621	-	--
Total	(287,967,014)	(302,751,839)	(860,968,956)	(547,977,683)	(550,669,949)	(431,936,764)
Net Change in Fund Balance	60,536,566	71,682,203	48,194,200	21,394,436	(101,640,747)	(119,127,218)
Fund Balance – Beginning	237,853,344	298,389,910	370,072,113	418,266,313	439,660,749	338,020,002
Fund Balance – Ending	$298,389,910	$370,072,113	$418,266,313	$439,660,749	$338,020,002	$218,892,784
Reserved/Nonspendable portion of Ending Fund Balance	--	--	--	153,196	--	--
Unreserved portion of Ending Fund Balance	$298,389,910	$370,072,113	$418,266,313	$439,507,553	$338,020,002	$218,892,784
% of unreserved fund balance to expenditures and transfers out	21.08%	27.16%	20.35%	23.20%	16.05%	10.02%

(1) For fiscal year 2022, the amount includes a State and Local Fiscal Recovery Fund revenue replacement to fund public safety costs in the amount of $367,504,415.

(2) For fiscal year 2022, the loss is due to a market value adjustment required by GASB 31.

(3) For fiscal year 2022, the increase is due mainly to a reimbursement of prior fiscal year costs.

(4) The fluctuation in these categories is due in part to the reclassification of budget items.

(5) Effective July 1, 2022, there is an updated Memorandum of Understanding that clarifies the Eighth Judicial District Court's relationship with the County. As such, beginning in fiscal year 2023, the District Court expenses are no longer reported in the judicial line item, but are included as a contribution under "other."

(6) For fiscal year 2025, "Other" expenses are budgeted to include $38,548,810 for utilities, $1,300,750 for building rental, $18,000,000 for capital replacement, $4,767,290 for insurance and official bonds, $39,851,500 for miscellaneous refunds and expenditures, $88,865,804 for internal service charges, $14,748,760 for publications and professional services, $37,651,176 for contributions to the Southern Nevada Health District, and $97,242,001 for contributions to the Eighth

Judicial District Court.

(7) Transfers include interest earnings and funds received from unincorporated towns within the County and the Clark County Fire District for services that the County provides. The main sources of transfers are taxes collected by the unincorporated towns and fire district via property taxes and/or consolidated tax.

(8) Includes transfers for Detention, the LVMPD, the University Medical Center of Southern Nevada ("UMC"), various capital project funds, and housing. Detention transfers include $248,678,244 in fiscal year 2020, $254,000,000 in fiscal year 2021, $266,000,000 in fiscal year 2022, $283,000,000 in fiscal year 2023, and an estimated $294,900,000 in fiscal year 2024. Transfers to the LVMPD include $275,808,160 in fiscal year 2020, $258,107,260 in fiscal year 2021, $261,721,585 in fiscal year 2022, $294,594,520 in fiscal year 2023, and an estimated $319,404,198 in fiscal year 2024. Transfers to UMC include $40,000,000 in fiscal year 2020, $15,000,000 in fiscal year 2021, $31,000,000 in fiscal years 2022 and 2023, and an estimated $5,000,000 in fiscal year 2024. No transfers were made to the Capital Projects Fund in fiscal years 2020 or 2021; however, the County made transfers to the IT Capital Projects Fund of $2,700,000 in fiscal year 2020 and $2,000,000 in fiscal year 2021. Capital transfers totaled $199,599,861 in fiscal year 2022, $267,128,215 in fiscal year 2023, and an estimated $300,613,080 in fiscal year 2024. Housing transfers include $175,496,179 in fiscal year 2022, $37,063,687 in fiscal year 2023, and an estimated $46,214,269 in fiscal year 2024. For fiscal year 2022, the increase was due mainly to transfers to the COVID-19 Response fund ($221,658,955) and Community Housing fund ($175,496,179). Additionally, there was a transfer to the Capital Projects Fund in fiscal year 2022 that did not occur in fiscal year 2021.

Source: Derived from the County's Annual Reports for its fiscal years 2020 through 2023, and the County's fiscal year 2025 budget for the estimated fiscal year 2024 and budgeted fiscal year 2025 information.

Budget Considerations

Consolidated Tax Revenues. Recent County consolidated tax revenues are shown in the following table. For the first ten months of fiscal year 2024 (unaudited), General Fund consolidated tax revenues totaled $487,543,136, which represents a 3.9% increase compared to the first ten months of fiscal year 2023 ($469,155,707). The table below shows consolidated tax revenues for the County's General Fund for the past four fiscal years, estimated information for fiscal year 2024, and budgeted information for fiscal year 2025.

	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 (Budget)
Consolidated Tax	$398,979,911	$437,239,135	$545,783,497	$567,702,595	$580,986,836	$597,710,304
Amount of Change	$(15,848,318)	$38,259,224	$108,544,362	$21,919,098	$13,284,241	$16,723,468
Percentage Change	(3.8%)	9.6%	24.8%	4.0%	2.3%	2.9%

Source: Derived from the County's Annual Reports for its fiscal years 2020 through 2023, and the County's fiscal year 2025 budget.

Ad Valorem Property Tax Revenue. Ad valorem property tax revenue lags any change in property value and is capped by State law as discussed under "PROPERTY TAX INFORMATION--Required Property Tax Abatements." For fiscal year 2024 (unaudited), General Fund property tax revenues totaled $479,389,698, which represents a 10.2% increase compared to fiscal year 2023 ($434,862,825). Recent County ad valorem property tax revenues, including interest and penalties, are shown in the following table. The table below shows ad valorem property tax revenues (including penalties and interest on delinquent taxes) for the County General Fund for the past four fiscal years, estimated information for fiscal year 2024, and budgeted information for fiscal year 2025.

	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 Budget
Property Tax	$342,045,246	$375,350,154	$402,038,467	$434,862,825	$477,923,712	$525,931,640
Amount of Change	$22,585,578	$33,304,908	$26,688,313	$32,824,358	$43,060,887	$48,007,928
Percentage Change	7.1%	9.7%	7.1%	8.2%	9.9%	10.0%

Source: Derived from the County's Annual Reports for its fiscal years 2020 through 2023, and the County's fiscal year 2025 budget.

Current County policy provides that the General Fund maintain an unreserved ending fund balance of between 8.3% to 10% of expenditures and transfers. Since fiscal year 2010, unreserved ending fund balance of the General Fund has exceeded policy guidelines. The fiscal year 2025 budget maintains an unreserved fund balance of 10% of General Fund expenditures and operating transfers out.

Other County Funds

As shown in APPENDIX B, the County has numerous other funds, the largest of which are the Capital Projects Funds and the Enterprise Funds. Moneys on deposit in the Capital Projects Funds are used for the acquisition of capital equipment or construction of major capital facilities. Moneys on deposit in the Enterprise Funds are used for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the Board is that

the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

County Debt Service Fund

The following table presents a history of the County's Debt Service Fund (for long-term County bonds) revenues, expenditures and changes in fund balance for its fiscal years ended June 30, 2020 through 2023, estimated information for its fiscal year ending June 30, 2024, and budgeted information for its fiscal year ending June 30, 2025. The information in this table should be read together with the County's audited financial statements for its fiscal year ended June 30, 2023, and the accompanying notes, which are included as APPENDIX B hereto. Financial statements for prior years can be obtained from the sources listed in "INTRODUCTION - Additional Information."

County Debt Service Fund History[1]

Fiscal Year Ended June 30,	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 (Budget)
Revenues						
Property taxes[2]	$995	$6,837	$475	$101	--	--
Intergovernmental revenues[3]	119,733,538	83,377,400	83,168,988	83,015,660	$82,864,891	$81,001,983
Investment income (loss)	4,119,313	665,455	(4,076,516)	1,612,862	2,278,215	2,278,215
Total Revenues	123,853,846	84,049,692	79,092,947	84,628,623	85,143,106	83,280,198
Expenditures						
Services and supplies	140,909	39,613	143,428	237,809	250,000	10,000,000
Principal	106,941,000	73,254,398	76,937,127	80,745,038	86,070,864	88,453,000
Interest	81,119,341	76,203,263	72,385,103	68,739,422	66,574,779	62,390,351
Bond issuance costs	1,473,940	99,357	1,204,307	--	--	--
Total Expenditures	189,675,190	149,596,631	150,669,965	149,722,269	152,895,643	160,843,351
Deficiency of Revenues Under Expenditures	(65,821,344)	(65,546,939)	(71,577,018)	(65,093,646)	(67,752,537)	(77,563,153)
Other Financing Sources (Uses)						
Transfers from other funds[4]	79,614,879	69,921,007	77,572,736	72,630,728	75,779,340	75,070,242
Transfers to other funds	(10,000,000)	--	(1,500,000)	--	--	--
Proceeds of bonds and loans	275,580,000	7,289,427	142,710,000	--	--	--
Premium on bonds issued	49,506,288	--	7,554,307	--	--	--
Payment to escrow agent	(323,497,956)	(7,188,630)	(149,060,000)	--	--	--
Total	71,203,211	70,021,804	77,277,043	72,630,728	75,779,340	75,070,242
Excess (deficiency) of revenues & other financing sources over (under) expenditures & other financing uses	5,381,867	4,474,865	5,700,025	7,537,082	8,026,803	(2,492,911)
Beginning Fund Balance	102,729,398	108,111,265	112,586,130	118,286,155	125,823,237	133,850,040
Ending Fund Balance	$108,111,265	$112,586,130	$118,286,155	$125,823,237	$133,850,040	$131,357,129

(1) Includes long-term County bonds, does not include Searchlight Town, County Fire District, Medium-Term Bonds, Flood Control, Master Transportation Plan, Bond Stabilization, Special Assessment Bonds, Moapa and Regional Transportation Commission.
(2) The County's outstanding general obligation bonds were retired in June 2017.
(3) Clark County has entered into interlocal agreements regarding the repayment of certain bonds. The majority of this amount represents the various entities' share.
(4) Includes debt service and transfers in for the payment of self-supported County general obligation debt.

Source: Derived from the County's Annual Reports for its fiscal years 2020 through 2023, and the County's fiscal year 2025 budget.

Liability Insurance

General. The County has established a general liability self-insurance fund for losses up to a $25,000 per occurrence retention limit. Losses in excess of this retention are covered by the County liability insurance pool fund.

Since January 1, 1986, the County (along with the Clark County Regional Flood Control District) has had a self-funded program for losses over the $25,000 retention up to a $5,000,000 per occurrence, accident or loss. Coverage from private insurers is maintained for losses in excess of the stop loss amount up to $10,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques. The pool had a cash balance of $18,739,276 as of June 30, 2024.

Combined Liability Funds Activity. The following table reflects the combined activity for the County's Self-Funded Liability Insurance Fund, Liability Insurance Pool, and Detention Center Self-Funded Insurance Fund (together, the "Liability Funds") ended June 30, 2020 through 2023, estimated information for the fiscal year ending June 30, 2024, and budgeted information for the fiscal year ending June 30, 2025. The information in this table should be read together with the County's audited financial statements for fiscal year 2023, and the accompanying notes, which are included as APPENDIX B. Financial statements for prior years can be obtained from the sources listed in "INTRODUCTION-Additional Information."

County Self-Funded Liability Insurance & Liability Insurance Pool[1]

Fiscal Year Ended June 30,	2020 (Actual)	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Estimated)	2025 (Budget)
Total Revenues[2]	$10,706,995	$10,524,942	$10,873,086	$16,407,378	$15,625,034	$13,833,286
Total Expenses[3]	(12,027,525)	(12,936,175)	(15,998,719)	(16,834,595)	(13,739,568)	(21,970,570)
Change in Net Position	(1,320,530)	(2,411,233)	(5,125,633)	(427,217)	1,885,466	(8,137,284)
Net Position, Beginning	22,840,266	21,519,736	19,108,503	13,982,870	13,555,653	15,441,119
Transfers	--	--	--	--	--	--
Net Position, Ending	$21,519,736	$19,108,503	$13,982,870	$13,555,653	$15,441,119	$7,303,835

(1) Represents combined information for the Clark County and Clark County Detention Liability Funds. The LVMPD liability insurance fund has been excluded and is funded 66% by the County and 34% by the City of Las Vegas.
(2) Represents combined total operating and non-operating revenue for the Liability Funds.
(3) Represents combined total operating and non-operating expenses for the Liability Funds.

Source: Derived from the County's Annual Reports for its fiscal years 2020 through 2023, and the County's fiscal year 2025 budget.

Cybersecurity. The County operates a large and complex information technology infrastructure to support internal and external operations. As is the case with any such environment, the threat of cybersecurity incidents is a constant one. These incidents may arise from multiple sources, including unintentional events or actions, intentional insider threat, and deliberate malicious attacks or actions from outside entities. The effect of these threats may include unauthorized access to County systems, data or resources, inappropriate exposure or use of County information, disruption of County services, and damage to County systems.

The County has a team of IT employees that are dedicated to the protection of the County from cybersecurity attacks as well as enforcing County security policies and procedures. This team is comprised of nine full time employees with one of them serving as a supervisor for the group. Multiple technology investments have also been made by the County to implement

software tools to assist the IT security team in their mission of protecting County from cyberattacks. These tools include anti-virus software, whitelisting software, extensive log monitoring tools and multi factor authentication. The County is also a PCI compliant organization that has satisfied the rigorous requirements instituted by the PCI Data Security Standards Council. However, the County acknowledges that no amount of detective or defensive measures can prevent all cybersecurity attacks or the resultant disruptions and costs. To that end, the County has obtained a cyber-liability insurance policy.

COUNTY DEBT STRUCTURE

Capital Program

The County has implemented a comprehensive capital replacement program to provide for annual departmental capital replacements. Long-term needs are addressed as a component of the Clark County Master Plan. Capital replacements as well as new capital needs are addressed in the County's Capital Improvement Program, which is funded through annual appropriations. These appropriations have ranged from $0 to $300.6 million (estimated) per year in fiscal years 2011 through 2024. For fiscal year 2025, the County's budget includes transfers of $51.4 million to the Capital Projects Fund, $43 million to the Information Technology Capital Projects Fund, $8 million to the Parks and Recreation Improvements Funds, and $5 million to UMC to be used for capital purposes.

Debt Limitation

State statutes limit the aggregate principal amount of the County's general obligation debt (other than Bond Bank debt) to 10% of the County's total reported assessed valuation. The County has integrated a debt management policy with its capital planning process. The following table presents a record of the County's outstanding general obligation indebtedness with respect to its statutory debt limitation for the last five years, excluding Bond Bank debt, as of July 1, 2024.

County Statutory Debt Limitation - Excluding Bond Bank Debt

Fiscal Year Ended June 30,	Assessed Valuation[1]	Debt Limit	Outstanding General Obligation Debt[2]	Statutory Debt Capacity
2021	$ 103,649,042,138	$ 10,364,904,214	$ 1,958,776,029	$ 8,406,128,185
2022	107,147,198,992	10,714,719,899	1,883,008,902	8,831,710,997
2023	120,647,066,795	12,064,706,680	1,777,013,864	10,287,692,816
2024	137,544,728,793	13,754,472,879	1,690,103,000	12,064,369,879
2025*	153,210,915,481	15,321,091,548	1,674,538,000	13,646,553,548

(1) Includes the assessed valuation of the Redevelopment Agencies. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.

(2) Includes general obligation bonds, general obligation revenue bonds and notes and medium-term bonds (but excludes Bond Bank bonds). Excludes debt issued pursuant to Senate Bill 1, of which $1,024,575,000 is outstanding as of July 1. 2024. For fiscal year 2024-25, indicates outstanding general obligation debt as of July 1, 2024 and does not include the issuance of the 2024 Bonds and the effect of the Refunding Project.

Source: Clark County Comptroller's Office and Property Tax Rates for Nevada Local Governments – State of Nevada Department of Taxation for each year shown including the fiscal year 2022-23 Revised on October 11, 2022; compiled by the Municipal Advisors.

*Preliminary; subject to change.

Bond Bank Debt Limitation

State law imposes a County debt limitation of 15% for assessed valuation for general obligation bonds issued through its Bond Bank. This Bond Bank debt limitation is separate from and in addition to the 10% debt limitation for the County's general obligation debt as

described above. The following table presents a record of the County's outstanding general obligation indebtedness with respect to its statutory Bond Bank debt limitation for the last five years, as of July 1, 2024:

County Bond Bank Statutory Debt Limitation

Fiscal Year Ended June 30,	Assessed Valuation[1]	Bond Bank Debt Limit	Outstanding Bond Bank General Obligation Debt	Statutory Bond Bank Debt Capacity
2021	$103,649,042,138	$ 15,547,356,321	$ 844,425,000	$ 14,702,931,321
2022	107,147,198,992	16,072,079,849	793,555,000	15,278,524,849
2023	120,647,066,795	18,097,060,019	758,790,000	17,350,315,019
2024	137,544,728,793	20,631,709,319	697,530,000	19,934,179,319
2025	153,210,915,481	22,981,637,322	697,530,000	22,284,107,322

(1) Includes the assessed valuation of the Redevelopment Agencies. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bond debt.

(2) Outstanding as of July 1, 2024. See "Outstanding Indebtedness and Other Obligations" below.

Source: Clark County Comptroller's Office and Property Tax Rates for Nevada Local Governments – State of Nevada Department of Taxation for each year shown including the fiscal year 2022-23 Revised on October 11, 2022; compiled by the Municipal Advisors.

Outstanding Indebtedness and Other Obligations

Outstanding Bonds. The following table presents the outstanding indebtedness and other obligations of the County as of July 1, 2024, excluding the issuance of the 2024 Bonds and the effect of the Refunding Project.

County Outstanding Debt and Other Obligations

	Issue Date	Original Amount	Outstanding
GENERAL OBLIGATION BONDS[1]			
--			
MEDIUM-TERM GENERAL OBLIGATION BONDS			
--			
TOTAL			
SELF-SUPPORTING GENERAL OBLIGATION BONDS[1][2]			
LVCVA BABs, Series 2010A	01/26/10	$ 70,770,000	$ 64,350,000
LVCVA Bonds, Series 2014A	02/20/14	50,000,000	43,685,000
Flood Control Bonds, Series 2014A	12/11/14	100,000,000	3,855,000
Flood Control Refunding Bonds, Series 2015	03/31/15	186,535,000	145,465,000
LVCVA Refunding Bonds, Series 2015A	04/02/15	181,805,000	95,970,000
Parks, RJC Refunding Bonds, Series 2015	09/10/15	32,691,000	3,748,000
LVCVA Refunding Bonds, Series 2017	05/09/17	21,175,000	17,695,000
Flood Control Refunding Bonds, Series 2017	12/07/17	109,955,000	93,220,000
LVCVA Crossover Refunding Bonds, Series 2017C	12/28/17	126,855,000	111,440,000
LVCVA Bonds, Series 2018[3]	04/04/18	200,000,000	199,600,000
Stadium Improvement Bonds, Series 2018A[3]	05/01/18	645,145,000	626,975,000
Park Improvement Bonds, Series 2018	11/20/18	150,000,000	139,630,000
Transportation Improvement Bonds, Series 2018B	11/20/18	272,565,000	247,310,000
Transportation Refunding Bonds, Series 2019B	03/12/19	31,225,000	17,455,000
Flood Control Bonds, Series 2019	03/26/19	115,000,000	91,365,000
Detention Center Bonds, Series 2019	07/31/19	185,815,000	154,265,000
Regional Justice Center Bonds, Series 2019B	07/31/19	13,405,000	11,335,000
Transportation Refunding Bonds, Series 2019A	09/11/19	76,360,000	50,300,000
LVCVA Bonds, Series 2019C[3]	10/23/19	132,565,000	130,565,000
LVCVA Bonds, Series 2019D[3]	10/23/19	67,435,000	67,435,000
Family Services Bonds, Series 2019	11/01/19	80,000,000	69,330,000
Flood Control Refunding Bonds, Series 2020A	10/28/20	185,465,000	180,515,000
Flood Control Bonds, Series 2020B	10/28/20	85,000,000	78,935,000
LVCVA Refunding Bonds, Series 2022	04/28/22	15,355,000	12,330,000
Fire Station Bonds, Series 2023	04/19/23	43,660,000	42,340,000
TOTAL			$2,699,113,000
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 10% LIMIT			$2,699,113,000

Continued on next page.

***Preliminary; subject to change.**

County Outstanding Debt and Other Obligations (Continued)

	Issue Date	Original Amount	Outstanding
SELF SUPPORTING BOND BANK BONDS[1][2]			
Bond Bank Refunding Bonds (SNWA 2016A)	03/03/16	$263,955,000	$82,850,000
Bond Bank Refunding Bonds (SNWA 2016B)	08/03/16	271,670,000	217,725,000
Bond Bank Refunding Bonds (SNWA 2017)	03/22/17	321,640,000	254,245,000
Bond Bank Refunding Bonds (SNWA 2021)	11/02/21	67,620,000	67,620,000
Bond Bank Refunding Bonds (SNWA 2022A)	05/10/22	75,090,000	75,090,000
TOTAL GENERAL OBLIGATION BONDS SUBJECT TO 15% LIMIT			$697,530,000
TOTAL GENERAL OBLIGATION BONDS			$3,396,643,000
REVENUE BONDS[4]			
Airport Subordinate Lien 2008C1	03/19/08	$122,900,000	$122,900,000
Airport Subordinate Lien 2008D2	03/19/08	199,605,000	199,605,000
Car Rental Fee Bonds	04/01/09	10,000	10,000
Airport 2010C Senior Lien (BAB)	02/23/10	454,280,000	454,280,000
Airport Refunding 2015A	04/30/15	59,915,000	59,915,000
Airport Refunding 2015C	07/22/15	98,965,000	44,290,000
Highway Revenue (Indexed Motor Vehicle Fuel Tax) 2015	11/10/15	85,000,000	60,930,000
Highway Revenue Refunding (Sales Tax) 2016	11/09/16	36,405,000	20,515,000
Highway Revenue Refunding (MVFT) 2016B	11/09/16	43,495,000	39,560,000
Airport Refunding 2017A-2	04/25/17	47,800,000	47,800,000
Airport Refunding 2017B	04/25/17	69,305,000	11,645,000
Highway Revenue (Indexed Motor Vehicle Fuel Tax) 2017	06/13/17	150,000,000	112,955,000
Airport 2019A Bonds	07/01/19	107,530,000	44,870,000
Airport 2019B Bonds	07/01/19	240,800,000	240,800,000
Airport 2019D Bonds	11/27/19	296,155,000	158,285,000
Airport 2019E Bonds	11/27/19	369,045,000	211,320,000
Highway Revenue Bonds 2019	11/27/19	60,000,000	34,730,000
Highway Revenue Refunding Bonds 2020C	10/29/20	91,590,000	91,590,000
Highway Revenue Bonds 2021	05/12/21	100,000,000	90,395,000
Airport 2021A Bonds	06/30/21	71,270,000	71,270,000
Airport 2021B Bonds	06/30/21	125,310,000	78,805000
Highway Revenue Bonds 2022	05/10/22	200,000,000	198,350,000
Airport 2022A Bonds 2022A	11/23/22	40,230,000	22,125,000
Airports 2022B Bonds 2022B	11/23/22	43,400,000	34,610,000
Highway Revenue Bonds 2023	06/07/23	200,000,000	200,000,000
Highway Sales and Excise Rev 2023	06/21/23	100,000,000	100,000,000
Airport Refunding 2024A	04/02/24	319,375,000	319,375,000
Airport Revenue 2024B	04/02/24	150,920,000	150,920,000
Highway Revenue and Refunding Bonds 2024	06/12/24	206,405,000	206,405,000
TOTAL REVENUE BONDS			$3,428,255,000

Continued on next page.

***Preliminary; subject to change.**

	Issue Date	Original Amount	Outstanding
LAND-SECURED ASSESSMENT BONDS[5]			
Special Improvement District No. 128-2031	05/01/07	$11,235,000	$ 4,280,000
Special Improvement District No. 151	07/29/15	13,060,000	1,545,000
Special Improvement District No. 159	12/08/15	24,500,000	14,135,000
Special Improvement District No. 121	05/31/16	14,880,000	2,755,000
Special Improvement District No. 162A	10/16/18	1,803,030	135,359
TOTAL LAND SECURED ASSESSMENT BONDS			$ 22,850,359
OTHER ASSESSMENT BONDS[6]			
Special Improvement District No. 112	08/24/17	54,110,000	41,315,000
Special Improvement District No. 158	07/11/17	12,130,000	6,395,000
TOTAL OTHER ASSESSMENT BONDS			$47,710,000
GRAND TOTAL			$6,895,458,359

(1) General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the $3.64 statutory and the $5.00 constitutional limit (see "PROPERTY TAX INFORMATION--Property Tax Limitations").

(2) General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient, the County is obligated to pay the difference between the revenues and debt service requirements of the respective bonds.

(3) The LVCVA Bonds, Series 2018, Series 2019C, and Series 2019D, and the Stadium Improvement Bonds, Series 2018A were issued under special state legislation that exempts them from being included in the County's general obligation bond debt limit.

(4) Highway improvement bonds are secured by County and State taxes on motor vehicle fuels and in some cases, by sales tax and jet fuel tax revenues. Airport bonds and airport refunding bonds are secured solely by airport revenues. Economic Development Revenue Bonds issued for and payable by private companies are not included.

(5) Secured by assessments against property improved. In the event of a delinquency in the payment of any assessment installment, the County will not have any obligation with respect to these bonds other than to apply available funds in the reserve fund and the bond fund and to cause to be commenced and pursued, foreclosure proceedings with respect to the property in question. These bonds do not constitute a debt of the County, and the County is not liable thereon.

(6) Secured by assessments against property improved; also secured by reserve funds (in some instances), the Surplus and Deficiency Fund, the General Fund and the County's general taxing power if assessment collections are insufficient. These bonds do not constitute a debt of the County and the County is not liable thereon.

***Preliminary; subject to change.**

Source: Clark County Comptroller's Office.

Additional Contemplated Indebtedness

The County may issue general or special obligation bonds by means of authority granted to it by its electorate or the Legislature or, under certain circumstances, without an election as provided in existing statutes. The County reserves the privilege of issuing general or special obligation bonds at any time legal requirements are satisfied. The County also reserves the ability to issue general or special obligation bonds for refunding purposes at any time.

The County periodically sells bonds and interim warrants for assessment districts from time to time, which may be additionally secured by the General Fund and taxing powers.

County Annual Debt Service Requirements

The following table illustrates the debt service requirements for the County's outstanding general obligation bonds as of July 1, 2024 (excluding the issuance of the 2024 Bonds and the effect of the Refunding Project).

Annual General Obligation Debt Service Requirements - Clark County, Nevada

As of July 1, 2024

Fiscal Year Ended June 30,	Medium-Term General Obligation Bonds[1]		Self-Supporting General Obligation Bonds[2]		Bond Bank Bonds[3]		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	--	--	$ 70,078,000	$ 99,683,212	$ 51,740,000	$ 29,261,400	$ 250,762,612
2026	--	--	94,395,000	111,000,234	54,410,000	26,624,275	286,429,509
2027	--	--	100,390,000	106,430,376	59,510,000	23,793,650	290,124,026
2028	--	--	106,720,000	101,557,757	62,575,000	20,759,900	291,612,657
2029	--	--	113,370,000	96,469,225	64,320,000	17,855,775	292,015,000
2030	--	--	124,095,000	91,095,426	68,735,000	15,057,250	298,982,676
2031	--	--	120,445,000	85,752,517	60,330,000	12,139,225	278,666,742
2032	--	--	126,695,000	80,210,081	46,050,000	9,635,675	262,590,756
2033	--	--	133,320,000	74,331,687	35,870,000	7,780,575	251,302,262
2034	--	--	138,290,000	68,431,156	41,330,000	6,358,475	254,409,631
2035	--	--	144,890,000	62,608,984	38,785,000	4,878,875	251,162,859
2036	--	--	151,645,000	56,636,163	44,555,000	3,443,509	256,279,672
2037	--	--	158,435,000	50,631,137	45,910,000	2,085,572	257,061,709
2038	--	--	165,315,000	44,553,626	23,410,000	936,400	234,215,026
2039	--	--	172,380,000	38,292,737	--	--	210,672,737
2040	--	--	88,715,000	33,070,570	--	--	121,785,570
2041	--	--	63,515,000	29,852,374	--	--	93,367,374
2042	--	--	67,285,000	27,102,723	--	--	94,387,723
2043	--	--	71,255,000	24,169,660	--	--	95,424,660
2044	--	--	71,930,000	21,044,141	--	--	92,974,141
2045	--	--	113,545,000	17,151,338	--	--	130,696,338
2046	--	--	98,000,000	12,659,788	--	--	110,659,788
2047	--	--	99,000,000	8,338,400	--	--	107,338,400
2048	--	--	105,405,000	3,569,492	--	--	108,974,492
Total	--	--	$2,699,113,000	$1,344,642,804	$697,530,000	$180,610,556	$4,921,896,360

*Footnotes on following page.

(1) Does not include contingent liability of the County on general obligation revenue bonds, special assessment bonds, and other indebtedness not currently paid with ad valorem tax proceeds.
(2) The ad valorem tax rate available to pay these bonds is limited to the County's maximum operating levy and certain tax overrides. See "PROPERTY TAX INFORMATION--Property Tax Limitations. Excludes the issuance of the 2024 Bonds and the effect of the Refunding Project.
(3) General obligation bonds additionally supported by non-ad valorem revenues and project revenues; if revenues are not sufficient, the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.
(4) General obligation bonds additionally supported by non-ad valorem revenues and project revenues; if revenues are not sufficient, the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds.

Source: Clark County Comptroller's Office; compiled by the Municipal Advisors.

TAX MATTERS

Federal Tax Matters

In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described below, interest on the 2024 Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Tax Code, and interest on the 2024 Bonds is excluded from alternative minimum taxable income as defined in Section 55(b) of the Tax Code; however, to the extent such interest is included in calculating the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code), such interest is subject to the alternative minimum tax applicable to those corporations under Section 55(b) of the Tax Code.

The Tax Code imposes several requirements which must be met with respect to the 2024 Bonds in order for the interest thereon to be excluded from gross income and alternative minimum taxable income. Certain of these requirements must be met on a continuous basis throughout the term of the 2024 Bonds. These requirements include: (a) limitations as to the use of proceeds of the 2024 Bonds; (b) limitations on the extent to which proceeds of the 2024 Bonds may be invested in higher yielding investments; and (c) a provision, subject to certain limited exceptions, that requires all investment earnings on the proceeds of the 2024 Bonds above the yield on the 2024 Bonds to be paid to the United States Treasury. The Authority will covenant and represent in the Bond Resolution that: it will not take any action or omit to take any action with respect to the 2024 Bonds, the proceeds thereof, any other funds of the Authority or any facilities financed or refinanced with the proceeds of the 2024 Bonds if such action or omission(i) would cause interest on the 2024 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the 2024 Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b) of the Tax Code. Bond Counsel's opinion as to the exclusion of interest on the 2024 Bonds from gross income and alternative minimum taxable income is rendered in reliance on these covenants and assumes continuous compliance therewith. The failure or inability of the Authority to comply with these requirements could cause the interest on the 2024 Bonds to be included in gross income, alternative minimum taxable income or both from the date of issuance. Bond Counsel's opinion also is rendered in reliance upon certifications of the Authority and other certifications furnished to Bond Counsel. Bond Counsel has not undertaken to verify such certifications by independent investigation.

Section 55 of the Tax Code contains a 15% alternative minimum tax on the "adjusted financial statement income" of "applicable corporations" (as those terms are defined in Sections 56A and 59(k), respectively, of the Tax Code). "Applicable corporations" are generally corporations with average annual adjusted financial statement income over a three year period of $1 billion or more. "Adjusted financial statement income" generally means the net income or loss of a corporation (including interest on the 2024 Bonds) as set forth on the corporation's applicable financial statement, adjusted as provided in Section 56A of the Tax Code. Corporations should consult their tax advisors about whether the corporation is an "applicable corporation" and if the corporation is such an applicable corporation, about the calculation of "adjusted financial statement income" and the alternative minimum tax for the corporation.

The Tax Code contains numerous provisions which may affect an investor's decision to purchase the 2024 Bonds. Owners of the 2024 Bonds should be aware that the ownership of tax-exempt obligations by particular persons and entities, including, without

limitation, financial institutions, insurance companies, recipients of Social Security or Railroad Retirement benefits, taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, foreign corporations doing business in the United States and certain "subchapter S" corporations may result in adverse federal and state tax consequences. Under Section 3406 of the Tax Code, backup withholding may be imposed on payments on the 2024 Bonds made to any owner who fails to provide certain required information, including an accurate taxpayer identification number, to certain persons required to collect such information pursuant to the Tax Code. Backup withholding may also be applied if the owner underreports "reportable payments" (including interest and dividends) as defined in Section 3406, or fails to provide a certificate that the owner is not subject to backup withholding in circumstances where such a certificate is required by the Tax Code. Certain of the 2024 Bonds may be sold at a premium, representing a difference between the original offering price of those 2024 Bonds and the principal amount thereof payable at maturity. Under certain circumstances, an initial owner of such 2024 Bonds (if any) may realize a taxable gain upon their disposition, even though such 2024 Bonds are sold or redeemed for an amount equal to the owner's acquisition cost. Bond Counsel's opinion relates only to the exclusion of interest on the 2024 Bonds from gross income and alternative minimum taxable income as described above and will state that no opinion is expressed regarding other federal tax consequences arising from the receipt or accrual of interest on or ownership of the 2024 Bonds. Owners of the 2024 Bonds should consult their own tax advisors as to the applicability of these consequences.

The opinions expressed by Bond Counsel are based on existing law as of the delivery date of the 2024 Bonds. No opinion is expressed as of any subsequent date nor is any opinion expressed with respect to pending or proposed legislation. Amendments to the federal or state tax laws may be pending now or could be proposed in the future that, if enacted into law, could adversely affect the value of the 2024 Bonds, the exclusion of interest on the 2024 Bonds from gross income or alternative minimum taxable income or both from the date of issuance of the 2024 Bonds or any other date, the tax value of that exclusion for different classes of taxpayers from time to time, or that could result in other adverse tax consequences. In addition, future court actions or regulatory decisions could affect the tax treatment or market value of the 2024 Bonds. Owners of the 2024 Bonds are advised to consult with their own tax advisors with respect to such matters.

The Internal Revenue Service (the "Service") has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. No assurances can be given as to whether or not the Service will commence an audit of the 2024 Bonds. If an audit is commenced, the market value of the 2024 Bonds may be adversely affected. Under current audit procedures the Service will treat the County as the taxpayer and the 2024 Bond owners may have no right to participate in such procedures. The Authority has covenanted in the Bond Resolution not to take any action that would cause the interest on the 2024 Bonds to lose its exclusion from gross income for federal income tax purposes or lose its exclusion from alternative minimum taxable income for the owners thereof for federal income tax purposes. None of the County, the Authority, the Municipal Advisors, the Underwriter, Bond Counsel or Special Counsel is responsible for paying or reimbursing any 2024 Bondholder with respect to any audit or litigation costs relating to the 2024 Bonds.

State Tax Exemption

The 2024 Bonds, their transfer, and the income therefrom, are free and exempt from taxation by the State or any subdivision thereof except for the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation-skipping transfers imposed pursuant to Chapter 375B of NRS.

LEGAL MATTERS

Litigation

The Authority. There are no pending litigation matters that the Authority is defending, either directly, through outside counsel, through accepted tenders with the Authority's insurance carriers, or through accepted tenders of defense with third parties, which would restrain or enjoin the issuance of the 2024 Bonds or the collection of the Pledged Revenues. The Authority does not accrue for estimated future legal and defense costs, if any, to be incurred in connection with outstanding or threatened litigation and other disputed matters but rather, records such as period costs when the services are rendered.

The Authority is also subject to certain pending and threatened litigation arising in the ordinary course of operation of the Authority. It is the opinion of counsel to the Authority that the pending or threatened litigation will not result in final judgments against the Authority which would, individually or in the aggregate, materially adversely affect the Authority's financial position, its ability to pay debt service on the 2024 Bonds or its ability to perform its obligations to the owners of the 2024 Bonds.

The Authority is involved in administrative matters with the Nevada Department of Environmental Protection. Off of the Convention Center's Gold and Diamond parking lots, authorities have discovered Perchloroethylene ("PCE") contamination in the ground that requires remediation. Through consultation with environmental consultants and engineers, the Authority has estimated PCE remediation costs which may change over time due to continued investigation, actual remediation actions performed, future regulator rulings, changes in costs of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation effort. The Authority estimates a combined total remediation cost for the Gold and Diamond parking lots in the amount of $2,200,000.

The County. Based on its review and search of the court dockets for the Eighth Judicial District Court for the State, Clark County, and the United States District Court of Nevada in the County, as of the date hereof, the District Attorney's office is of the opinion that there is no action, suit, proceeding, inquiry or investigation at law or in equity pending against the County before any court, regulatory agency, public board or body, nor, to their knowledge, is any such action threatened against the County, seeking to: (i) restrain or enjoin the issuance, sale, execution or delivery of the 2024 Bonds; or (ii) in any way contest or affect the validity of the 2024 Bonds or any proceedings of the County taken with respect to the issuance or sale thereof or the pledge, collection or application of any moneys or security provided for the payment of the 2024 Bonds, or the corporate existence or the powers of the County.

The County is also a party to numerous other actions and claims in connection with its properties and activities, including personal injury claims, employment related claims and construction claims, but in the opinion of the County District Attorney, the actions and claims

described under this subheading (i.e., "LEGAL MATTERS--Litigation--The County") are not expected, in the aggregate, to have a material adverse effect on the financial condition of the County.

The County's participation in the preparation of this Official Statement has been limited to the sections entitled "INTRODUCTION - The Issuer," "SECURITY FOR THE 2024 BONDS," excluding the caption thereunder entitled Outstanding Debt and Other Obligations, "CLARK COUNTY, NEVADA," and "LEGAL MATTERS--Litigation--The County."

Sovereign Immunity

Pursuant to State statute (NRS 41.035), an award for damages in an action sounding in tort against the Authority may not include any amount as exemplary or punitive damages and is limited to $200,000 per cause of action. The limitation does not apply to federal actions brought under federal law such as civil rights actions under 42 U.S.C. Section 1983 and actions under The Americans with Disabilities Act of 1990, or to actions in other states.

Approval of Certain Legal Proceedings

The approving opinion of Sherman & Howard L.L.C., as Bond Counsel, will be delivered with the 2024 Bonds. The form of the Bond Counsel opinion is attached to this Official Statement as APPENDIX F. The opinion will include a statement that the obligations of the County are subject to the reasonable exercise in the future by the State and its governmental bodies of the police power inherent in the sovereignty of the State and to the exercise by the United States of the powers delegated to it by the federal constitution, including bankruptcy. Sherman & Howard L.L.C., has also acted as Special Counsel to the Authority and the County in connection with this Official Statement.

Police Power

The obligations of the Authority and the County are subject to the reasonable exercise in the future by the State and its governmental bodies of the police power and powers of taxation inherent in the sovereignty of the State, and to the exercise by the United States of the powers delegated to it by the federal constitution (including bankruptcy).

RATINGS

Moody's Investors Service, Inc. ("Moody's") and S&P Global Ratings ("S&P") have assigned the respective ratings to the 2024 Bonds shown on the cover page of this Official Statement. An explanation of the significance of the rating given by Moody's may be obtained from Moody's at 7 World Trade Center at 250 Greenwich Street, New York, New York 10007. An explanation of the significance of any rating given by S&P may be obtained from S&P at 55 Water Street, New York, New York 10041.

There is no assurance that such ratings will continue for any given period of time after they are received or that they will not be lowered or withdrawn entirely if, in the judgment of the rating agencies, circumstances so warrant. Other than the Authority's obligations under the Disclosure Certificate, neither the Authority nor either of the Municipal Advisors has undertaken any responsibility either to bring to the attention of the owners of the 2024 Bonds any proposed

change in or withdrawal of such ratings or to oppose any such proposed revision. Any such change in or withdrawal of the ratings could have an adverse effect on the market price of the 2024 Bonds.

INDEPENDENT AUDITORS

The Authority. The Authority's audited basic financial statements as of and for the year ended June 30, 2023, and the report rendered thereon by Eide Bailly LLP, certified public accountants, Las Vegas, Nevada, have been included herein as APPENDIX A.

The County. The County's audited basic financial statements as of and for the year ended June 30, 2023, and the report rendered thereon by Crowe LLP, independent certified public accountants, Las Vegas, Nevada, have been included in this Official Statement as APPENDIX B.

No Auditor Consents Requested or Obtained. The audited basic financial statements of the Authority and the County, including the respective auditors' reports thereon, are public documents and pursuant to State law, no consent from the auditors is required to be obtained prior to inclusion of the audited basic financial statements in this Official Statement. Since the date of their respective reports, neither Eide Bailly LLP nor Crowe LLP has been engaged to perform or has performed any procedures on the basic financial statements addressed in its report, nor has Eide Bailly LLP nor Crowe LLP performed any procedures relating to this Official Statement.

MUNICIPAL ADVISORS

The Municipal Advisors have not audited, authenticated or otherwise verified the information set forth in the Official Statement, or any other related information available to the County or the Authority, with respect to the accuracy and completeness of disclosure of such information, and no guaranty, warranty or other representation is made by the Municipal Advisors respecting accuracy and completeness of the Official Statement or any other matter related to the Official Statement.

PUBLIC SALE

The Authority expects to offer the 2024 Bonds at public sale on Thursday, July 25, 2024. See APPENDIX H--OFFICIAL NOTICE OF BOND SALE.

OFFICIAL STATEMENT CERTIFICATION

The undersigned official of the Authority hereby confirms and certifies that the execution and delivery of this Official Statement and its use in connection with the offering and sale of the 2024 Bonds have been duly authorized by the Authority Board.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

By: _____
Steve D. Hill, CEO

APPENDIX A

AUDITED BASIC FINANCIAL STATEMENTS OF THE AUTHORITY AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023



LAS VEGAS CONVENTION AND VISITORS AUTHORITY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2023

CLARK COUNTY, NV



Annual Comprehensive Financial Report
For the Year Ended June 30, 2023

Prepared by the Finance Department
Under the supervision of:
Ed Finger, CPA, Chief Financial Officer
Shannon Anderegg, CPA, CGMA, Vice President of Finance
Cori Calhoun, CPA, Controller

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LAS VEGAS CONVENTION AND VISITORS AUTHORITY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2023

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INTRODUCTORY SECTION

November 28, 2023

To the Board of Directors and the citizens of Clark County, Nevada:

We are pleased to present this Annual Comprehensive Financial Report (ACFR) for the Las Vegas Convention and Visitors Authority (LVCVA) for the year ending June 30, 2023. Nevada Revised Statutes (NRS) requires the LVCVA to issue a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

The Finance Department prepared these financial statements and assumes responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, the Finance Department maintains a comprehensive internal control framework that is designed to provide reasonable assurance that the LVCVA's assets are protected from loss, theft, or misuse. The concept of reasonable assurance recognizes that, based on management's estimates and judgments, the cost of maintaining internal controls should not exceed the benefits. We believe the LVCVA's internal controls adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

Eide Bailly, LLP, a public accounting firm licensed and qualified to perform audits of local governments within the State of Nevada, has audited the LVCVA's basic financial statements. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of the LVCVA, as of and for the fiscal year ending June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that the LVCVA's basic financial statements as of and for the fiscal year ending June 30, 2023, are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States (GAAP). The independent auditor's report is presented on the first three pages of the financial section of this document.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report. It provides an analytical overview of the LVCVA's operations for fiscal year (FY) 2023. This letter of transmittal is intended to complement the MD&A and other information contained in this report and should be read in conjunction with it.

REPORTING ENTITY

The LVCVA was created to directly drive tourism to Southern Nevada, through ownership and operation of the Las Vegas Convention Center (LVCC), and through marketing, sales, and advertising programs in cooperation with our resort and industry partners. The LVCVA's mission statement is:

"To attract visitors by promoting Las Vegas as the world's most desirable destination for leisure and business travel."

The LVCVA is a unique destination marketing organization in that it also owns and operates a convention center. The LVCVA is also a government agency, established by Nevada state law, primarily funded by room tax, and governed by an autonomous board of directors. The LVCVA's 14-member board of directors serves on behalf of a broad cross-section of stakeholders within the local tourism, business, and public sectors.

Marketing and Sales

The LVCVA's core purpose as the destination marketing organization is to drive visitation across both leisure and business segments for Southern Nevada, including Las Vegas, Boulder City, Laughlin, and Mesquite. The LVCVA's marketing programs include coordinated efforts among our resort and mission partners, in conjunction with internal teams and external marketing partners of the LVCVA. Through tailored marketing and sales strategies for each of the unique Southern Nevada destinations, efforts are designed to maximize demand through multi-channel advertising, digital marketing, events, sponsorships, and destination sales for each of the unique Southern Nevada destinations. The LVCVA partners with key transportation agencies and McCarran International Airport to ensure accessibility to and within the destination. The LVCVA's sales teams directly sell not only the LVCC but also distribute leads to individual properties and business partners to drive both leisure and business travel in Southern Nevada. The overall marketing effort is driven by destination-specific research and industry trends as insights to enable more effective business strategies and market optimizations.

Las Vegas Convention Center



In addition to marketing and selling the destination, the LVCVA operates the Las Vegas Convention Center (LVCC) to generate business travel for meetings and conventions. While leisure travel makes up the majority of visitors, business travel is a vital component of our market and historically represents about one in six visitors to Southern Nevada.

The newly expanded LVCC is one of the busiest convention facilities in the world: a 4.6 million square foot facility located within a short distance of more than 100,000 guest rooms. The center is well-known among industry professionals for its versatility. In addition to approximately 2.6 million square feet of exhibit space, 200 meeting rooms handle seating capacities ranging from 20 to 2,500. Grand lobbies and registration areas link exhibit halls and meeting rooms and allow simultaneous set-up, break-down, and exhibiting of multiple events.

The Wall Street Journal (WSJ) conducted a study of the top convention centers in the United States, ranked the top 30 convention centers, and named the LVCC the No. 1 convention center in the United States. During fiscal year 2023, the LVCC hosted 83 events, down 7.7% from fiscal year 2022, mostly related to show rotation. LVCC convention attendance increased 26% over fiscal year 2022; however, it is still below peak pre-pandemic levels.

The LVCC Loop is an underground tunnel system that provides fast and convenient transportation for convention and trade show attendees, connecting each of the hall sets across the nearly 200-acre LVCC campus. Built by Elon Musk's The Boring Company, the LVCC Loop has three passenger stations that offer convenient access between LVCC exhibition hall blocks, parking lots, and the Las Vegas Monorail. The Loop is also connected to Resorts World, Westgate, and Encore hotels, with the latter two schedule to become operational in fiscal year 2024.





ECONOMIC CONDITION

Tourism is the largest industry and economic driver in Southern Nevada. Las Vegas is the home of 18 of the 20 largest hotels in the United States. Southern Nevada has a hotel room inventory exceeding 160,000, with over 150,000 of those rooms located in the Las Vegas metropolitan area.

The LVCVA received record room tax and General Fund revenues in fiscal year 2023, marking significant growth compared to the previous year. The LVCVA's room tax collections of $354.0 million increased 20.4% from the previous record-setting FY 2022 amount of $294.0 million and were 23.6% higher than the pre pandemic $286.4 million in FY 2019.

Las Vegas is performing well economically, with total higher visitor spending despite lower overall visitation compared to pre-pandemic levels. Visitation increased in the calendar year 2022 by 20.5%, from 32.2 million to 38.8 million. In calendar year 2022, occupancy increased from 66.8% to 79.2%, and average daily room rates (ADR) increased by 24.5%. June 2023 saw occupancy levels at 85.5% and ADR at $165.21, which is an increase of 3.4% and 1.7% from the previous June. In calendar year 2019, visitation was 42.5 million, ADR was $132.62, and occupancy was 88.9%.

Occupancy and visitation continue to increase, with August 2023 monthly visitation increasing 4.0% compared to August 2022. Hotel occupancy reached 80.3%, a 3.5 point increase, and ADR approached $159, a 7% increase, both compared to the prior year.

Las Vegas is known for continually reinventing itself to deliver on the brand promise of being the premier destination in the world. The Fontainebleau Las Vegas, across from the LVCC, is scheduled to open in December 2023 with 3,900 rooms. The MSG Sphere, a 17,500-seat performance venue near the Venetian completed construction and opened at the end of September 2023.

MAJOR INITIATIVES IN FISCAL YEAR 2023

Las Vegas Convention Center District

The LVCVA is currently executing Phase Three of the LVCCD project, consisting of the renovation, modernization, and addition to the existing facility to create consistency with the Phase Two expansion. The Phase Three architectural design phase resumed last fiscal year. The estimated budget for Phase Three of the LVCCD project is $600 million. Construction began in fiscal year 2023, with the most significant work scheduled to occur between January 2024 and December 2025.

Transportation Services

The Las Vegas Monorail moved more than 4.7 million passengers, and generated over $25 million in revenue, growing 42% and 25%, respectively, above FY 2022.

The Las Vegas Loop continues its construction of the fare-generating portion of the system, with the Resorts World station complete and operating, and the Westgate and Encore spurs nearing completion, all resorts with close proximity to the LVCC. Local governments have approved 68 miles of tunnel and 93 stations for the Las Vegas Loop. Although privately owned, this connected transportation system will support convention transportation to and from the LVCC. The LVCC portion of the Loop moved over 1,000,000 passengers in its first two years of operation.

Marketing



During the fiscal year, a new advertising campaign highlighted Las Vegas as a grown-up destination, an escape from routine and obligations. LVCVA also continued the campaign of "The Greatest Arena on Earth," as Las Vegas continues to add unique sporting events to its future calendar, surrounded by the backdrop of the Las Vegas Strip.

The LVCVA also continued to drive the return of meetings and conventions through the "Vegas Means Business" campaign, and carried out successful diversity, wedding, and extended destination campaigns throughout the year.

LONG-TERM FINANCIAL PLANNING

The LVCVA finance staff maintain a long-term operational and capital financial planning model, updating long-term operating forecasts to ensure alignment with the LVCVA's strategic objectives, including the enhancement of the global Las Vegas brand as a destination for serious business as well as fun. The primary objectives of the advertising programs are to promote long-term brand awareness that drives domestic and international visitation for leisure activities. Additionally, business-focused programs emphasize the importance of the meetings and convention industry, which results in long-term facility leases for tradeshows and meetings. The LVCCD embodies the long-term strategy of protecting existing business and competitive advantages and attracting future business for Las Vegas.

The LVCVA believes it is important to maintain a balance between planning for recurring resources to sustain core operations and strategic financial planning for a multi-year capital program. Analysis of future intended outlays and anticipated revenues enabled an assessment of overall financial implications, including additional funding requirements, to be readily identified. A comprehensive, long-range pro forma, forecasting sources and uses of funds through FY 2049 was created. The pro forma includes conservative growth assumptions for revenues and operating activities, as well as requirements to meet debt obligations, including all new debt requirements for all phases of LVCCD. The analysis was used to estimate the level of funding required to support the LVCCD program, without sacrificing our commitment to the core mission.

Incorporated into the current model includes the following events. The LVCVA entered into a contract to sell 10 surplus acres along Las Vegas Boulevard for $125 million, with additional site excavation and compaction of the site reducing the net proceeds of the sale by approximately $10 million, which is expected to close in fiscal year 2024. Current plans are to utilize the proceeds for Phase Three construction. In August 2023, the LVCVA issued $150 million in revenue bonds to be used for Phase Three construction. The remaining funding for Phase Three is programed to come from LVCCD revenues and pay-as-you-go transfers.

DEBT ADMINISTRATION

Debt Policy

The LVCVA is committed to complying with all federal and other regulatory requirements regarding the issuance and ongoing management of its debt. The LVCVA's debt policy establishes the requirements and procedures for ensuring compliance with federal laws relating to issuance and post-issuance monitoring of tax-exempt bonds and taxable direct-pay bonds. The policy sets coverage and reserve goals and is also intended to define compliance practices including compliance actions, records management, disclosure requirements, and process continuity within the Finance Department and the executive management of the LVCVA.

ACCOUNTING SYSTEMS AND BUDGETARY CONTROLS

The annual budget serves as the financial plan of the LVCVA. The planning and preparation begin each December. The tentative budget is filed by April 15 with the Nevada Department of Taxation and the Clark County Clerk, as required by Nevada Revised Statutes (NRS). Between April 15 and approval of the budget, which is no sooner than the third Monday in May and no later than the last day in May, the public has the opportunity to review the tentative budget document and submit any comments for inclusion on the agenda. A public hearing provides the public an opportunity to submit additional comments on the proposed budget to the Board.

The final budget is fully implemented on July 1 in the LVCVA's accounting system. The statutory level of budgetary control is at the function level; in reality, control is maintained at the line-item level through the use of a purchase order and encumbrance system. An encumbrance is recorded in the accounting system when a purchase order is issued.

Budget variance reports are distributed to the Board on a regular basis. Adjustments to the overall budget are accomplished through an augmentation process, which requires adoption by a majority vote of the Board at a regular meeting to increase appropriations above levels originally approved. This formal resolution procedure adheres to the process prescribed by NRS.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) has bestowed the Certificate of Achievement for Excellence in Financial Reporting on the LVCVA's Annual Comprehensive Financial Report (ACFR) for the years ending 1984-2022. The LVCVA will submit the FY 2023 ACFR to the GFOA for reward consideration.

The preparation of this report involved the dedicated work of staff in the Finance Department, with the support and cooperation of every division. We welcome inquiries concerning this report and the finances of the LVCVA.

Respectfully submitted,



Steve Hill
CEO/President



Ed Finger, CPA
Chief Financial Officer



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

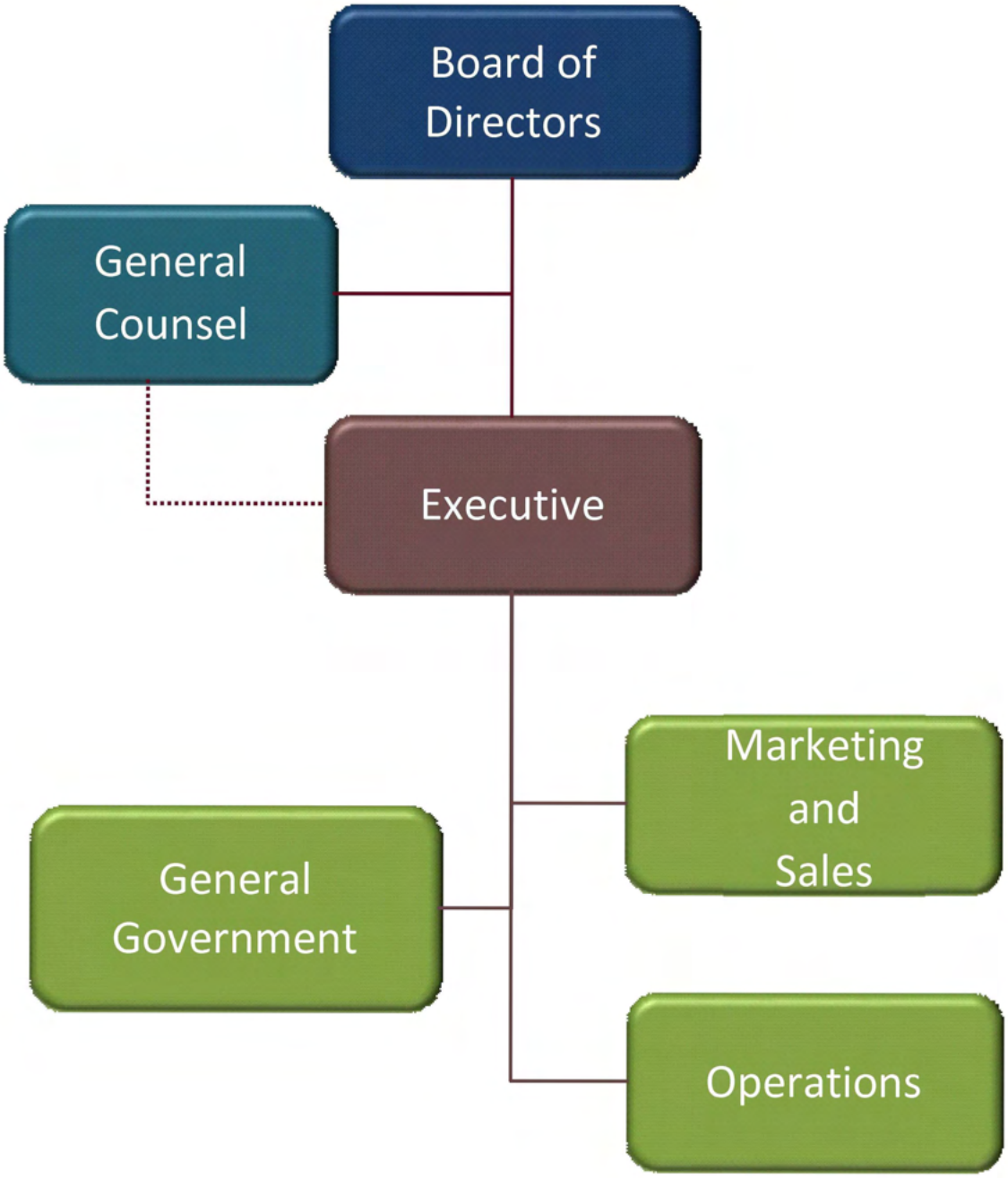
Las Vegas Convention and Visitors Authority
Nevada

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO


Board of Directors
General Counsel
Executive
Marketing and Sales
General Government
Operations

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

PRINCIPAL OFFICIALS

As of June 30, 2023

The Las Vegas Convention and Visitors Authority is governed by a Board of Directors consisting of fourteen members. Eight members are elected officials of either Clark County or one of its incorporated cities. The Las Vegas Metro Chamber of Commerce (CC) and Nevada Resort Association (NRA) nominate three each of the remaining six members. Seven of eight elected officials are selected periodically by their respective governing bodies; their terms on the Board are coterminous with their terms of office. The eighth elected official, from one of the other incorporated cities, serves a two-year term, commencing on July 1 of each odd-numbered year. The six remaining members serve a two-year term and can be re-appointed to additional two-year terms. As of June 30, 2023, members of the board included:



JIM GIBSON
Chair
Commissioner
Representing Clark County
Term: Jan 2021 – Dec 2024



ANTON NIKODEMUS
Vice Chair
Representing resort hotel
Nominated by NRA
Term: Jul 2021 - Jun 2025



PAMELA GOYNES-BROWN
Secretary
Mayor
Representing North Las Vegas
Term: Aug 2018 – Nov 2024



SCOTT DEANGELO
Treasurer
Representing general business
Nominated by CC
Term: Jul 2020 – Jun 2024



CEDRIC CREAR
Councilman
Representing City of Las Vegas
Term: Jan 2023 - Nov 2024



CAROLYN G. GOODMAN
Mayor
Representing City of Las Vegas
Term: Jul 2019 – Nov 2024



BRIAN GULLBRANTS
Representing resort hotel
Nominated by NRA
Term: Jan 2022 - Jun 2025



JAN JONES-BLACKHURST
Representing resort hotel
Nominated by CC
Term: Jul 2021 – Jun 2025



MICHAEL NAFT
Commissioner
Representing Clark County
Term: Jan 2021 – Dec 2023



MICHELLE ROMERO
Mayor
Representing Henderson
Term: Jan 2023 – Dec 2026



MARY BETH SEWALD
Representing other commercial
Nominated by CC
Term: Jul 2021 – Jun 2025



STEVE THOMPSON
Representing resort hotel in central business district
Nominated by NRA
Term: Jul 2020 – Jun 2024



STEVE WALTON
Councilman
Representing Boulder City
Term: Dec 2022 – Nov 2026



BRIAN WURSTEN
Councilman
Representing City of Mesquite
Term: Jul 2021 – Jun 2025

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

SENIOR EXECUTIVE STAFF

As of June 30, 2023

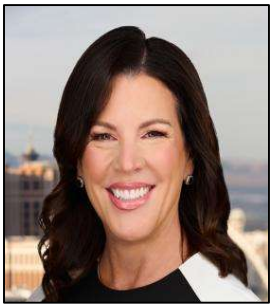
The LVCVA Board of Directors serves as a policy-making body and employs a President to serve as Chief Executive Officer. On June 30, 2023, the LVCVA senior executive team consisted of:



Steve Hill
Chief Executive Officer/President



Ed Finger
Chief Financial Officer



Lisa Messina
Chief Sales Officer



Kate Wik
Chief Marketing Officer



Brian Yost
Chief Operating Officer



Caroline Bateman
General Counsel

FINANCIAL SECTION

EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report

To the Board of Directors
Las Vegas Convention and Visitors Authority
Las Vegas, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Las Vegas Convention and Visitors Authority (the "LVCVA") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the LVCVA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Las Vegas Convention and Visitor's Authority, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the LVCVA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Adoption of New Accounting Standard

As discussed in Note 1 to the financial statements, the Authority has adopted the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* for the year ended June 30, 2023. This adoption did not result in a restatement of net position as of July 1, 2022. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the LVCVA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LVCVA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the LVCVA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Proportionate Share of the PERS Net Pension Liability, Schedule of Contributions to PERS Pension Plan, Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund, on pages 5-16 and 59-67 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LVCVA's basic financial statements. The individual fund information and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the individual fund information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2023, on our consideration of the LVCVA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the LVCVA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the LVCVA's internal control over financial reporting and compliance.



Las Vegas, Nevada
November 28, 2023

Management's Discussion and Analysis

As management of the Las Vegas Convention and Visitors Authority (the LVCVA), we offer readers of the LVCVA's financial statements this narrative overview and analysis of the LVCVA's financial performance for the fiscal year (FY) ending June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information furnished in the letter of transmittal, which can be found on pages i to v of this report.

FINANCIAL HIGHLIGHTS

- Total government-wide revenues increased by approximately $94.6 million. This increase is mainly due to the significant growth in room tax, $57.5 million or 17% higher than the previous year. After the FY 2020 COVID-19 pandemic, Southern Nevada's economy had a strong rebound, led by the recovery in the travel and tourism industry. After FY 2022 reached an all-time high in room tax revenues, FY 2023 surpassed FY 2022's record. Facility charges for services increased $10.4 million or 13%, compared to the prior year, as convention attendance continues its recovery from the effects of COVID-19 pandemic.
- Total government-wide expenditures increased $46.3 million from FY 2022. In the post-pandemic era, tourism and consumer spending recovered at a remarkable pace. The LVCVA invested heavily in advertising and marketing to capture interest and keep Las Vegas top-of-mind for consumers. Despite the large, planned increase in expenditures in these sectors, total government-wide revenues exceeded expenditures by $48.3 million, while General Fund ending balance increased $42.1 million, as compared to the budgeted decrease of $38.2 million.
- Phase Three of the renovation project for Las Vegas Convention Center District (LVCCD) is currently in progress, as scheduled, renovating and modernizing the facility. Improvements in Phase Three include a new main lobby, a climate-controlled walkway between halls, and upgrades to exhibit halls, meeting rooms, restrooms, and technology. This multi-year project is budgeted at $600.0 million and is expected to be completed in FY 2026.
- The LVCVA issued two series of bonds during the fiscal year, with a par value totaling $150.0 million. These revenue bonds were issued for the LVCCD expansion and renovation project, consisting of $136.8 million of non-taxable and $13.2 million of taxable bonds, carrying a blended true interest cost of 4.19%.
- FY 2023 ending net position totaled $437.7 million, a $151.4 million increase from the previous year. This includes an increase in restricted net position of $168.8 million, primarily due to the issuance of $150.0 million bonds for LVCCD Phase Three project, in addition to the required set-asides for July annual debt payments. Unrestricted net position decreased $20.7 million, ending with a deficit balance of $92.2 million. This decrease is primarily due to an increase in pension liabilities, partially offset by the overall increase in net position resulting from the significant increase in revenues.

Although the Annual Comprehensive Financial Report is comprised of various sections, the LVCVA's basic financial statements are presented in four components:

(1) Government-wide financial statements

(2) Governmental fund financial statements

(3) Proprietary fund financial statements

(4) Notes to the financial statements

Annual Comprehensive Financial Report			
Introductory Section	Financial Section	Statistical Section	Additional Reports of the Independent Auditors
General information on the government structure, services, and environment	Independent Auditors' Reports	Trend data and non-financial data	Independent Auditors' Reports
	Management's Discussion and Analysis		
	Government-wide Financial Statements		
	Governmental Fund Financial Statements		
	Proprietary Fund Financial Statements		
	Notes to the Financial Statements		
	Required Supplementary Information		
	Individual Fund Financial Schedules		

GOVERNMENT-WIDE FINANCIAL STATEMENTS

These two financial statements are designed to provide readers with a broad overview of the LVCVA's finances in a manner similar to private-sector business, using the economic resources measurement focus and accrual basis of accounting.

The Statement of Net Position is, in substance, the balance sheet. It includes not just current assets and liabilities and deferred outflows and inflows of resources, but also capital assets and long-term debt. All funds are included in this statement. Over time, increases or decreases in net position may serve as a useful indicator as to whether the financial position of the LVCVA is improving or deteriorating.

The Statement of Activities is the operating statement for the LVCVA, as a whole. It is based on full accrual accounting rather than the traditional modified accrual. Depreciation and amortization of capital assets is recognized as an expense, as are compensated absences, post-employment benefits other than pensions (OPEB), an allocated share of Public Employees' Retirement System (PERS) net pension liability, pollution obligations, and asset retirement obligations. The format of the statement has an unfamiliar appearance, and it focuses on the net cost of the LVCVA's individual functions and is intended to answer the question, "How much did it cost, and how is it being paid?"

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Following the government-wide statements is a section containing the fund financial statements. A fund is a grouping of related accounts that is used to maintain control over specific activities. Governmental funds use the current financial resources measurement focus and modified accrual basis of accounting, which focuses on showing how money flows into and out of funds and the balances remaining at year end that are available for spending. The LVCVA, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

PROPRIETARY FUND FINANCIAL STATEMENTS

Following the governmental fund financial statements is a section containing the proprietary fund financial statements. The LVCVA uses an Internal Service Fund to accumulate resources and utilize funds for eventual payment related to OPEB liabilities. This service benefits governmental rather than business-type functions, and, as such, it is included within the governmental activities in the government-wide financial statements. Proprietary funds use the accrual basis of accounting, which focuses on the determination of net position, operating income, changes in net position, and cash flows.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 through 58 of this report.

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information found on pages 59 through 62, including a schedule of changes in OPEB liability, the LVCVA's proportionate share of the PERS net pension liability, contributions to the PERS pension plan, and General Fund budgeted and actual revenues, expenditures, and change in fund balance.

CONDENSED COMPARATIVE DATA

ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

The LVCVA's change in net position, on the government-wide basis, increased $151.4 million during the year as follows:

CHANGES IN NET POSITION

	FY 2022	FY 2023	Increase (Decrease) Amount	Percent
Net position – beginning	$ 183,187,256	$ 286,309,948	$ 103,122,692	56%
Revenues	416,463,609	511,053,430	94,589,821	23%
Expenses	313,340,917	359,645,412	46,304,495	15%
Change in net position	103,122,692	151,408,018	48,285,326	47%
Net position – ending	$ 286,309,948	$ 437,717,966	$ 151,408,018	53%

The increase in overall net position reflects significant revenue increases from room tax, transportation, and ancillary charges, as visitor volume and convention attendance increased remarkably in FY 2023. This result is partially offset by increased expenditures in advertising and marketing to support recovery and growth of tourism.

The LVCVA's assets, deferred outflows of resources, liabilities, and deferred inflows of resources consisted of the following:

CONSOLIDATED STATEMENT OF NET POSITION

	June 30, 2022	June 30, 2023	Increase (Decrease) Amount	Percent
Current and other assets	$ 427,881,725	$ 706,401,296	$ 278,519,571	65%
Capital assets	1,748,939,726	1,749,831,791	892,065	0%
Total assets	2,176,821,451	2,456,233,087	279,411,636	13%
Deferred outflows of resources	42,650,935	75,517,450	32,866,515	77%
Current and other liabilities	81,693,371	73,178,836	(8,514,535)	-10%
Long-term liabilities	1,768,570,583	1,956,974,347	188,403,764	11%
Total liabilities	1,850,263,954	2,030,153,183	179,889,229	10%
Deferred inflows of resources	82,898,484	63,879,388	(19,019,096)	-23%
Net position				
Net investment in capital assets	303,145,255	306,512,453	3,367,198	1%
Restricted	54,579,329	223,364,802	168,785,473	309%
Unrestricted (deficit)	(71,414,636)	(92,159,289)	(20,744,653)	-29%
Total net position	$ 286,309,948	$ 437,717,966	$ 151,408,018	53%

Net investment in capital assets is net of the debt used to acquire those assets and increased $3.4 million, primarily due to debt principal payments.

Restricted net position demonstrates legal constraints from debt covenants or other restrictions that limit the LVCVA's ability to use those resources. Restricted net position is primarily composed of funds held for future debt service payments. Restricted net position increased $168.8 million, mainly due the issuance of $150.0 million bonds for LVCCD Phase Three project, in addition to the required set asides for July annual debt payments.

The unrestricted net position deficit increased $20.7 million, primarily due to an increase in pension liabilities and partially offset by the overall increase in net position driven by an increase in revenues. The continued deficit in unrestricted net position exists primarily due to approximately $300.0 million of bonds ($231.3 million outstanding) issued for NDOT projects that are not assets of the LVCVA. See Note 3 on page 32 for additional information on net position.

REVENUES

Revenues are classified as either general or program. Program revenues are those directly generated by a function or activity of the LVCVA. For example, the cost of operating and maintaining the Las Vegas Convention Center (LVCC) is reported in the Operations function, as well as the LVCVA transportation systems of the Las Vegas Monorail, a seven-stop, 3.9-mile elevated transportation system along the east side of the Las Vegas Strip, with stations at MGM Grand, Bally's/Paris, Flamingo/Caesars Palace, Harrah's/The LINQ, the LVCC, the Westgate, and the Sahara, in addition to the Las Vegas Convention Center Loop (Vegas Loop), an underground tunnel system which transports visitors to three on-campus stations near the South Hall, Central Hall, and West Hall. The Vegas Loop, furthermore, has officially opened the Resorts World passenger station. Revenues are generated as a direct result of the operation of the LVCC facilities in the form of building rental charges, concession sales, parking fees, Monorail ticket sales, and other charges to users of the facilities; the LVCC portion of the Vegas Loop is not revenue generating for the LVCVA.

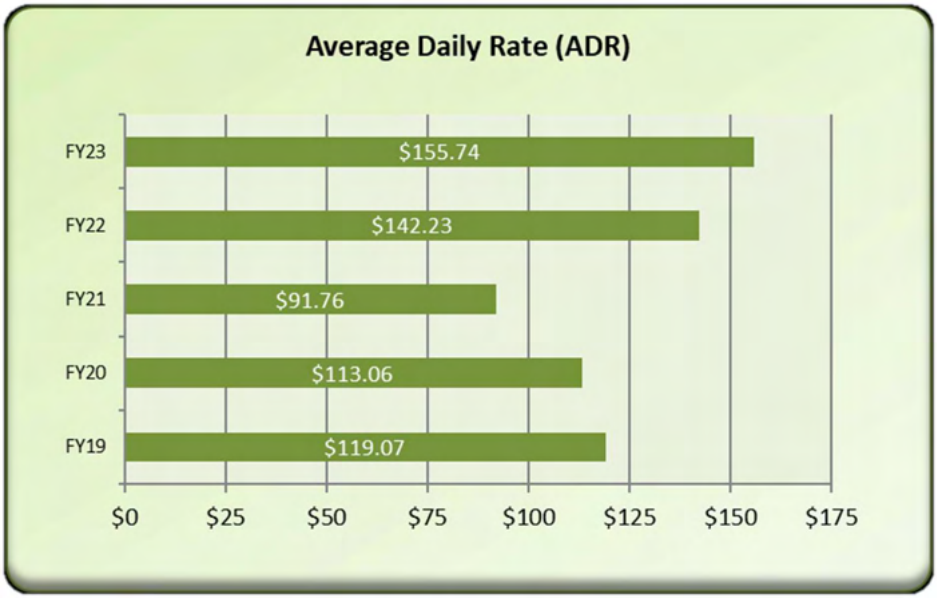
The general revenue classification includes all room taxes and gaming fees and investment income because they are neither related to charges for program services nor restricted for use by a specific function. Clark County (the County) and the incorporated cities within the County, which includes Las Vegas, levy room tax on all transient lodging establishments, which is the LVCVA's primary source of revenue. All revenues that do not qualify as program revenues are reported as general revenues.

Total government-wide revenues for FY 2023 were $511.1 million, a 23% increase compared to FY 2022.

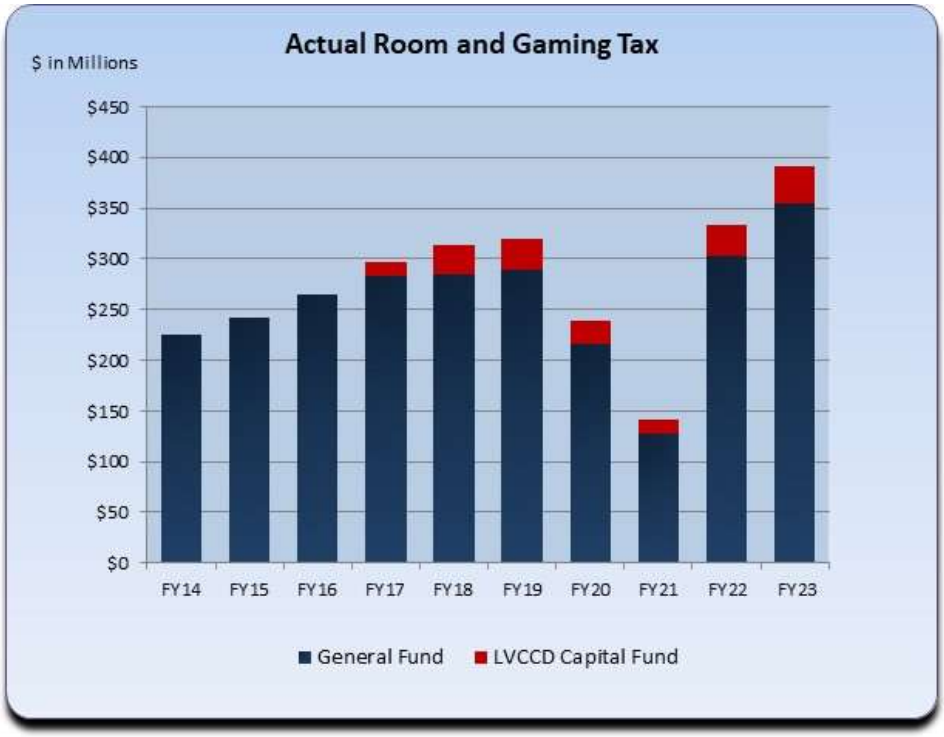
			Increase (Decrease)	
	FY 2022	FY 2023	Amount	Percent
General revenues				
Room taxes and gaming fees	$ 333,499,733	$ 390,996,728	$ 57,496,995	17%
Interest and investment earnings	(4,565,368)	7,847,636	12,413,004	272%
Other	1,524,329	8,970,151	7,445,822	488%
Total general revenue	330,458,694	407,814,515	77,355,821	23%
Program revenues				
Operations	82,874,176	93,270,422	10,396,246	13%
Marketing	1,575,194	8,410,272	6,835,078	434%
General government	1,555,545	1,558,221	2,676	0%
Total program revenues	86,004,915	103,238,915	17,234,000	20%
Total revenues	$ 416,463,609	$ 511,053,430	$ 94,589,821	23%

Government-wide room taxes and gaming fees totaled $391.0 million during FY 2023, an increase of $57.5 million. Room tax is affected by the number of lodging rooms available, occupancy rate, and average daily room rate (ADR). Room inventory in the County held almost flat, compared to FY 2022, while average occupancy percentage increased from 73.8% to 80.8% in FY 2023. ADR averaged $155.74 in FY 2023, a 9.5% increase over the $142.23 result in FY 2022. Although overall visitation for FY

2023 was still 3.9% below the FY 2019 high, the increase in both international and domestic travel continued the growth in room tax revenues from the start of the COVID-19 pandemic in FY 2020, due to increases in both occupancy rate and ADR.



The majority of room tax revenue and gaming fees was generated in Clark County, at $355.8 million or 91%. The City of Las Vegas was the second-largest collector of room taxes and gaming fees, at $22.6 million or 6%. The other incorporated cities of North Las Vegas, Henderson, Boulder City, and Mesquite combined to provide the remaining 3%.



The room tax rate in Clark County averages 10.5% to 14% on lodging facilities, and such rate can only be modified by the action of the Nevada State Legislature.

In general, room tax rates for hotel room rentals in Clark County are as follows:

4% - 5%	LVCVA - General Fund
0.5%	LVCVA – LVCCD Capital Fund
0.0% - 0.88%	Las Vegas Stadium Authority
1.625%	Clark County School District - Capital Projects
0% - 2%	City/County (collecting entities jurisdiction) - General Fund
1%	Clark County - County transportation tax
0.375%	State General Fund – a portion of the proceeds are allocated to tourism
2% - 3%	State of Nevada - education and other state programs

Interest and investment earnings increased $12.4 million, or 272%, over the prior period, primarily due to increased investment value on June 30, 2023, and higher market interest rates throughout FY 2023. As the LVCVA's investment policy is to hold investments until maturity, this value is a temporary snapshot in time indicator, but it is not the maturity value of the investment. Other revenue is significantly up due to a one-time payment of $7 million related to a terminated land sale.

FACILITY OPERATIONS			Increase (Decrease)	
	FY 2022	FY 2023	Amount	Percent
Charges for services	$ 62,743,443	$ 68,116,214	$ 5,372,771	9%
Expense	69,573,491	80,708,057	11,134,566	16%
Net proceeds/(expense)	$ (6,830,048)	$ (12,591,843)	$ (5,761,795)	-84%

Program revenues for Operations increased $5.4 million, or 9%, compared to the prior year, mainly due to the increases in ancillary revenues, including catering and concessions and contractor's services. While the total number of tradeshows and events in the LVCVA decreased slightly due to annual show rotation, number of attendees increased approximately 26% in FY 2023 compared to the previous year. Total expenses to operate the facility were $80.7 million, including depreciation and amortization, an increase of 16% compared to FY 2022. The increase is primarily due to the actuarial adjustments to both the public employees' retirement system (PERS) and other post-employment benefits (OPEB) liabilities, salaries and benefits costs related to filling vacant positions, and rate increases for power consumption.

TRANSPORTATION SERVICES			Increase (Decrease)	
	FY 2022	FY 2023	Amount	Percent
Charges for services	$ 20,130,733	$ 25,154,208	$ 5,023,475	25%
Expense	26,615,124	28,887,129	2,272,005	9%
Net proceeds/(expense)	$ (6,484,391)	$ (3,732,921)	$ 2,751,470	42%

Transportation services consist of the Las Vegas Monorail and the LVCC Loop. Program charges for services of the Las Vegas Monorail increased 25%, resulting from increased ridership, as well as a fare increase. The LVCC Loop system is complementary for users within the campus and does not generate revenues for the LVCVA. Total expenses for Transportation were $28.9 million, including depreciation and amortization, an increase of 9% compared to FY 2022. The increase in expenditures is due to increased management fees and other costs associated with the increased usage and operation of these systems.

EXPENSES

Total government-wide expenses by function were as follows:

	FY 2022	FY 2023	Increase (Decrease) Amount	Percent
General government	$ 12,702,896	$ 16,378,099	$ 3,675,203	29%
Marketing:				
Advertising	75,768,693	92,491,982	16,723,289	22%
Marketing and sales	13,236,041	24,084,803	10,848,762	82%
Special events grants	25,892,489	23,624,955	(2,267,534)	-9%
Operations:				
Facility operations	69,573,491	80,708,057	11,134,566	16%
Transportation services	26,615,124	28,887,129	2,272,005	9%
Community support and grants:				
Other community support	25,702,631	24,922,739	(779,892)	-3%
Interest and fiscal charges	63,849,552	68,547,648	4,698,096	7%
	$ 313,340,917	$ 359,645,412	$ 46,304,495	15%

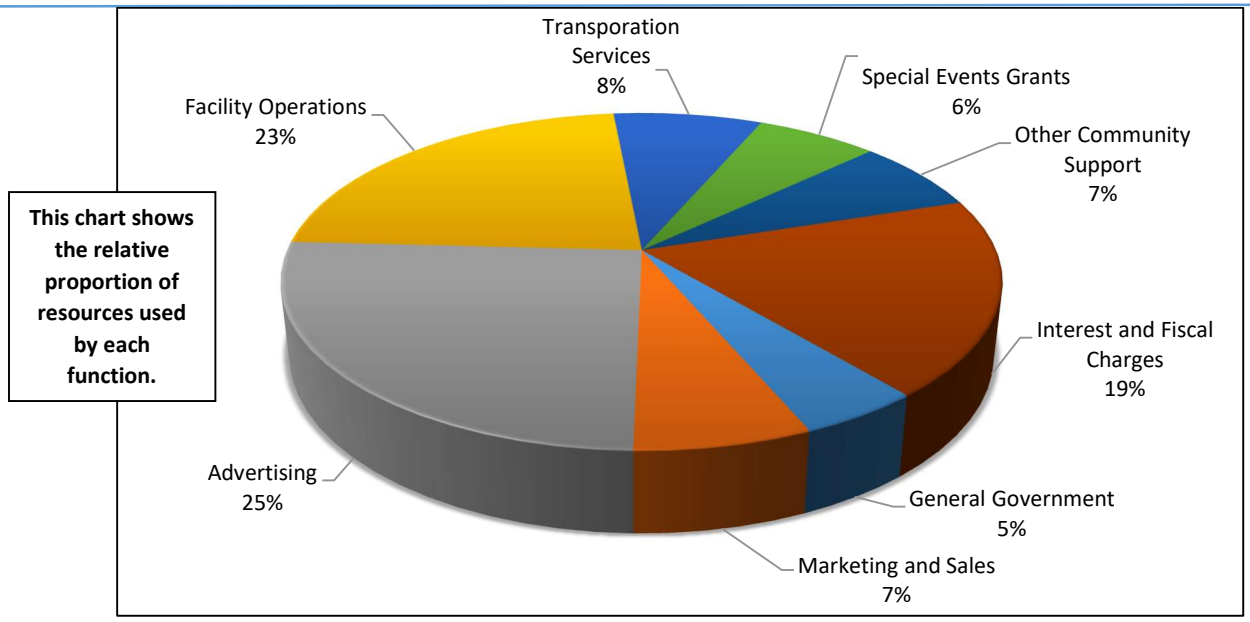
The LVCVA increased advertising, marketing, and sales spending during FY 2023, to support and bolster the recovery and growth of tourism. Special events grants decreased 9%, compared to the previous year, as the cyclical payments for some special events decreased in FY 2023, such as Professional Bull Riders and NFL related events.

Operations expenses were $80.7 million in FY 2023, including depreciation and amortization, an increase of 16% compared to FY 2022. The increase is primarily due to the actuarial adjustments to both the PERS and OPEB liabilities, salaries and benefits costs related to filling vacant positions, and significant rate increases for power consumption. Transportation costs increased 9%, compared to FY 2022, due to increased management fees and other costs associated with the higher usage and operation of the Las Vegas Monorail and the LVCC Loop.

Other community support expenses consist of what is known as the collection allocation, a 10% return of the total room taxes and gaming fees to the county and incorporated cities for their licensing, collection, and enforcement efforts provided by Nevada Revised Statutes.

The collection allocation calculation excludes revenues generated from room taxes enabled under Senate Bill 1 (SB1) of the 2016 Nevada Special Legislative Session, which is restricted to the LVCCD expansion and renovation project. Additionally, SB1 imposed a collection allocation cap of $25.0 million on total room taxes and gaming fees, on a modified accrual basis, eligible to be distributed to the collecting entities. Any funds above the cap are transferred to, and restricted in, the LVCCD Capital Fund.

The increase in interest and fiscal charges relates directly to the issuance of new bonds and the structure of annual debt payments.



OVERALL FINANCIAL POSITION

The LVCVA continued to demonstrate strong financial results in FY 2023, with a $151.4 million improvement in overall net position. While the LVCVA budgeted a 3.7% increase in room tax and a 1.1% increase in the use of facilities from FY 2022 in anticipation of a continued, but moderate, growth in domestic travel and convention attendance, FY 2023 exceeded those estimates with an actualized 20.4% increase in room tax and 12.9% increase in facility use. This increase is due to higher than anticipated growth in the travel industry in the post-pandemic economy. Citywide, visitor volume increased 8.7% and convention attendance increased 34.5% in FY 2023 compared to FY 2022. This higher revenue was the main driver behind the overall improvement in net position.

The LVCVA's debt coverage ratio remains more than double the 1.5 times minimum coverage required by bond covenants and exceeds the 3.0 times coverage required by internal policy. Management remains vigilant to maintain fiscal sustainability through conservative budgeting and continuous monitoring of actual financial results and economic trends at the local, state, and national levels. Such an approach allows the LVCVA the ability to react swiftly to changing conditions and sustain operations during challenging periods. The LVCVA is dedicated to the preservation of adequate fund balances to meet operating cash flow requirements and to satisfy debt service obligations.

FUND ANALYSIS

The General Fund's ending fund balance increased $42.1 million during FY 2023. The LVCVA originally budgeted a $1.8 million increase in fund balance; however, higher-than-anticipated revenues, combined with expenditure management, resulted in a larger increase to fund balance.

In the LVCCD Capital Fund, the LVCVA issued two series of bonds during the fiscal year, with a par value totaling $150.0 million and an issuance premium of $13.9 million. In addition to the LVCCD Capital Fund SB1 room tax revenue funding, there was a $55.0 million transfer budgeted from the General Fund for "pay-as-you-go reserves" to the LVCCD Capital Fund, and a $5.6 million transfer budgeted for the excess collection allocation above the $25.0 million distributed to collecting entities in the original FY 2023 budget, Budget augmentation from higher-than-anticipated beginning fund balance from FY 2022 rollover, allowed an additional $10.0 million transfer from the General Fund for "pay-as-you-go reserves" to the LVCCD Capital Fund. Moreover, there was an actualized transfer of $10.5 million from the General Fund to the LVCCD Capital Fund for the excess

collection allocation. All of these contributed to an increase in fund balance by $211.3 million instead of the original budget of $170.7 million.

LVCCD Debt Service Fund balance increased $8.9 million, mainly due to the required set asides for July annual debt payments, which included payments on the new debt issued during the fiscal year.

The fund balance in the Capital Projects Fund increased $21.3 million. This is primarily due to the fund transfer from the General Fund in support of the capital projects, as part of a mid-year augmentation because of higher-than-anticipated beginning fund balance from FY 2022 rollover.

The Debt Service Fund's ending fund balance increased $4.9 million, due the required set asides for July annual debt payments.

	General Fund	LVCCD Capital Fund	LVCCD Debt Sevice Fund	Capital Projects Fund	Debt Service Fund
Fund balance - beginning	$ 84,007,202	$ 142,488,226	$ 19,914,437	$ 63,027,931	$ 39,825,614
Fund balance - ending	126,086,238	353,810,413	28,829,055	84,297,067	44,768,351
Change	$ 42,079,036	$ 211,322,187	$ 8,914,618	$ 21,269,136	$ 4,942,737
Percent change	50.1%	148.3%	44.8%	33.7%	12.4%

GENERAL FUND BUDGETARY HIGHLIGHTS

The FY 2023 General Fund budget projected a 3.7% increase in room tax revenues, based on the assumption that the improving trend in FY 2022 would continue in FY 2023. During the fiscal year, due to more visitors than anticipated, as well as higher ADR and occupancy rate, actual room tax revenues performed better than budget and ended the year up 20.4% compared to FY 2022.

The final budget for FY 2023 projected an ending General Fund balance of $45.8 million, or 16.8% of operating expenditures. The ending General Fund balance actualized at $126.1 million, an improvement of $80.3 million over the final budget, due to increased revenues, along with managed expenditures.

The following tables summarize the changes in both revenues and expenditures budget:

GENERAL FUND CHANGES IN BUDGETED REVENUES AND TRANSFERS			
	Original Budget	Revisions	Final Budget
Room taxes and gaming fees	$ 306,200,000	$ -	$ 306,200,000
Charges for service	60,050,800	-	60,050,800
Transportation services	21,000,000	-	21,000,000
Interest and other	12,411,900	-	12,411,900
Transfers in	130,000	-	130,000
Proceeds from sale of capital assets	25,000	-	25,000
	$ 399,817,700	$ -	$ 399,817,700

GENERAL FUND CHANGES IN BUDGETED EXPENDITURES AND TRANSFERS			
	Original Budget	Revisions	Final Budget
General government	$ 20,464,500	$ -	$ 20,464,500
Marketing:			
Advertising	94,000,000	1,490,000	95,490,000
Marketing and sales	34,564,300	(1,490,000)	33,074,300
Special events grants	27,528,275	-	27,528,275
Operations	71,169,200	-	71,169,200
Community support:			
Other community support	25,000,000	-	25,000,000
Transfers out	125,328,878	40,000,000	165,328,878
	$ 398,055,153	$ 40,000,000	$ 438,055,153

Actual General Fund revenues, transfers in, and proceeds from the sale of capital assets totaled $461.6 million, which was $61.8 million higher than the final budget, mainly due to the higher room tax revenue than the budgetary estimate. Actual General Fund expenditures and uses totaled $419.5 million, approximately $18.5 million less than the final budget. Due to the higher-than-expected revenue result in FY 2022, the LVCVA was able to increase "pay-as-you-go" funding for the Capital Projects Fund and the LVCCD Capital Fund but simultaneously hold steady on division expenditures. These results are largely due to conservative budgeting practices, which are based on the strategy of budgeting revenues cautiously while budgeting expenditures aggressively, as well as adjusting expenditure use during the year, as revenues are received and compared to the budget to ensure the financial integrity of the LVCVA.

CAPITAL ASSETS

Investment in capital assets, as of June 30, 2023, totaled $1.75 billion (net of accumulated depreciation and amortization), a slight increase compared to FY 2022. Net capital assets additions totaled $44.4 million, mainly due to the continuation and the progress of LVCCD Phase Three project. Depreciation and amortization expense for the year was approximately $44.0 million.

Capital asset activity is accounted for in both the Capital Projects Fund and the LVCCD Capital Fund. More detailed information on capital assets can be found in Note 5 on page 36.

CAPITAL ASSETS
(net of depreciation and amortization)

	June 30, 2022	June 30, 2023	Increase (Decrease) Amount	Increase (Decrease) Percent
Land	$ 501,372,859	$ 501,372,859	-	0%
Intangibles	100,000	100,000	-	0%
Construction in progress	36,713,201	69,335,502	32,622,301	89%
Buildings	1,127,949,089	1,101,595,434	(26,353,655)	-2%
Leased Buildings	787,732	473,387	(314,345)	-40%
Leased Software	-	458,611	458,611	100%
Transportation Systems	65,881,361	63,069,627	(2,811,734)	-4%
Improvements other than buildings	6,605,390	5,337,880	(1,267,510)	-19%
Furniture and equipment	9,530,094	8,088,491	(1,441,603)	-15%
	$ 1,748,939,726	$ 1,749,831,791	$ 892,065	0%

LONG-TERM DEBT

On June 30, 2023, the LVCVA's debt, including unamortized discounts and premiums, totaled $1.8 billion. Of this amount, $775.7 million are general obligation bonds additionally secured by specified revenue sources, $952.3 million are revenue bonds, and $21.2 million are medium-term bonds.

	General Obligation Bonds Principal Balance	Revenue Bonds Principal Balance	Medium Term Bonds Principal Balance	Unamortized Premiums and Discounts	Total
	(In Thousands)				
Beginning balance	$ 783,040	$ 815,030	$ 21,300	$ 78,247	$ 1,697,617
Payments/retirements and amortization	(7,345)	(12,770)	(100)	(7,501)	(27,716)
New issuances	-	150,000	-	13,896	163,896
Ending balance	$ 775,695	$ 952,260	$ 21,200	$ 84,642	$ 1,833,797

In addition, some of the LVCVA's long-term debt obligations are subject to restrictive debt covenants. The LVCVA has committed to maintaining adequacy of charges against users of the Las Vegas Convention Center, but not necessarily all users thereof. The LVCVA is required to set rentals, fees, and other charges to produce a defined term of pledged revenues and expansion pledged revenues (revenue including the SB1 pledge) to pay, each fiscal year, the annual defined operation and maintenance expense of the Authority's facilities, which, together, are 1.25x the annual principal and interest requirements on the LVCVA's outstanding bonds, and other amounts required under the related bond resolutions.

In September 2022, the LVCVA issued $136,820,000 Series 2022B Tax Exempt Revenue bonds and $13,180,000 Series 2022C Taxable Revenue Bonds for the purpose of LVCCD Phase Three project. The 2022B Bonds have true interest cost of 4.19%, with a final installment date of July 1, 2049. Net proceeds totaled $150,000,151, including a $13,896,125 premium and net of $715,974 in underwriting fees and other issuance costs. The 2022C Bonds have true interest cost of 4.19%, with a final installment date of July 1, 2026. Net proceeds totaled $13,110,261, including $69,739 in underwriting fees and other issuance costs. The 2022B and 2022C Bonds are included in the summary schedule of pledged revenue bonds.

FY 2023 pledged revenues and expansion pledged revenues are $427.3 million and $478.5 million, respectively, which are inclusive of facility revenues (as defined in bond documents) of $65.9 million. Defined operation maintenance expense is $65.5 million. The LVCVA coverage ratio on June 30, 2023, is 3.6x (and 4.2x including expansion pledged revenues). As a result of the sustained growth in travel and tourism along with resilience and strength of the U.S. economy, the LVCVA has budgeted revenues to comply with the coverage ratios in the bond resolutions for the fiscal year ended June 30, 2024.

More detailed information on debt can be found in Note 8 on pages 39 through 44.

INTERNAL SERVICE FUND

An Internal Service Fund is used to accumulate resources, through discretionary transfers from the General Fund, and the eventual allocation of those resources for payments related to post-employment benefits other than pensions, on a cost-reimbursement basis, as required by NRS 354.543. The LVCVA intends to use these assets for future OPEB funding, and starting in FY 2023, this fund received $503 thousand in charges for services, which were paid out for retiree benefit costs. Discretionary net transfers since FY 2013 total $2.3 million. Annual funding considerations include biannual actuarial studies, among other factors and conditions.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Southern Nevada has substantially recovered from the pandemic. Although visitor volume and the convention attendance in FY 2023 were still behind pre-pandemic levels, they are quickly moving closer to FY 2019 records, and visitor spend exceeds pre-pandemic levels. Inflationary impacts remain an important consideration in all expenditure categories.

Room tax, the LVCVA's major source of revenue, is budgeted to be 1.1% lower than FY 2023. This projection was based on anticipated fiscal year 2022 final room tax numbers at the time of budgeting and assumes a flattening of growth. Additionally, management has budgeted use of facilities to be 12.5% lower than FY 2023, based on the LVCVA's schedules of large tradeshows and events that differ from year to year.

As of the beginning of the 2nd quarter in FY 2024, the economy remains resilient with a healthy travel industry job market, and low unemployment rate, with interest rate and other consumer pressures creating potential economic pressures.

ADDITIONAL FINANCIAL INFORMATION

The LVCVA's financial statements are designed to present users (citizens, taxpayers, customers, and investors) with a general overview of the LVCVA's finances and to demonstrate accountability. If you have any questions about the report or need additional financial information, please contact:

LVCVA Chief Financial Officer
3150 Paradise Road
Las Vegas, NV 89109
(702) 892-2990
Or, please visit our website at:
www.lvcva.com/funding-and-finance/

BASIC FINANCIAL STATEMENTS

Government-Wide

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Statement of Net Position - Governmental Activities

June 30, 2023

Assets:		
Cash and cash equivalents	$	78,885,850
Investments		531,775,150
Receivables:		
Room taxes and gaming fees receivable		63,254,527
Accounts receivable		17,925,412
Interest		1,339,713
Prepaid and other items		10,446,312
Lease Receivable, current		921,589
Lease Receivable, non-current		1,852,743
Capital and intangible assets:		
Non-depreciable		570,808,361
Depreciable, net of accumulated depreciation and amortization		1,179,023,430
Total assets		2,456,233,087
Deferred outflows of resources:		
Deferred charges on refunding		8,975,204
Deferred resources related to pensions		45,281,049
Deferred resources related to post-employment benefits other than pensions		8,782,451
Deferred asset retirement obligation		12,478,746
Total deferred outflows of resources		75,517,450
Liabilities:		
Accounts payable		22,465,722
Retention payable		614,627
Accrued payroll and related items		3,843,499
Due to other governments		6,106,599
Deposits		497,579
Unearned revenue		1,520,116
Interest payable		37,767,991
Workers compensation presumptive		362,707
Noncurrent liabilities:		
Due within one year:		
Leases and SBITAs payable		524,595
Bonds payable		38,123,000
Compensated absences payable		3,351,022
Due in more than one year:		
Leases and SBITAs payable		336,727
Bonds payable, net of unamortized discounts and premiums		1,795,673,824
Compensated absences payable		2,459,344
Post-employment benefits other than pensions		29,603,518
Net pension liability		68,076,494
Pollution remediation obligation		1,910,500
Asset retirement obligation		16,275,108
Arbitrage liability		640,215
Total liabilities		2,030,153,187
Deferred inflows of resources:		
Deferred resouces related to leases receivable		2,644,485
Deferred resources related to pension		33,964,824
Deferred resources related to post-employment benefits other than pensions		27,270,079
Total deferred inflow of resources		63,879,388
Net position:		
Net investment in capital assets		306,512,453
Restricted for:		
Debt service		43,069,434
LVCCD capital project		151,393,787
LVCCD debt service		28,829,055
Other purposes		72,526
Unrestricted deficit		(92,159,293)
Total net position	$	437,717,962

The notes to the financial statements are an integral part of this statement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Statement of Activities - Governmental Activities

For the Year Ended June 30, 2023

Function/Program	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:				
General government	$ 16,378,099		$ 1,558,221	$ (14,819,878)
Marketing:				
Advertising	92,491,982		7,000,000	(85,491,982)
Marketing and sales	24,084,803	1,410,272	-	(22,674,531)
Special events grants	23,624,955	-	-	(23,624,955)
Operations:				
Facility operations	80,708,061	68,116,214	-	(12,591,847)
Transportation services	28,887,129	25,154,208	-	(3,732,921)
Community support and grants:				
Other community support	24,922,739	-	-	(24,922,739)
Interest and fiscal charges	68,547,648	-	-	(68,547,648)
Total governmental activities	$ 359,645,416	$ 94,680,694	$ 8,558,221	(256,406,501)
General revenues:				
Room taxes and gaming fees				390,996,728
Interest and investment earnings				7,847,636
Other				8,970,151
Total general revenues				407,814,515
Change in net position				151,408,014
Net position - beginning				286,309,948
Net position - ending				$ 437,717,962

The notes to the financial statements are an integral part of this statement.

BASIC FINANCIAL STATEMENTS

Governmental Funds

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Balance Sheet - Governmental Funds

June 30, 2023

	General Fund	LVCCD Capital Fund	LVCCD Debt Service Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets:						
Cash and cash equivalents	$ 7,057,479	$ -	$ 28,830,149	$ -	$ 42,998,222	$ 78,885,850
Investments	92,130,322	335,933,358	389,734	98,648,066	2,517,542	529,619,022
Receivables:						
Room taxes and gaming fees	57,368,276	5,886,251	-	-	-	63,254,527
Accounts	15,517,623	-	-	2,407,789	-	17,925,412
Leases	2,774,332	-	-	-	-	2,774,332
Interest	266,033	670,544	95,710	151,278	153,603	1,337,168
Due from other funds	901,933	17,043,788	-	8,451	-	17,954,172
Prepaid and other items	9,376,425	894,045	-	175,842	-	10,446,312
Total assets	$ 185,392,423	$ 360,427,986	$ 29,315,593	$ 101,391,426	$ 45,669,367	$ 722,196,795
Liabilities:						
Accounts payable	$ 14,994,319	$ 3,629,638	$ -	$ 3,841,765	$ -	$ 22,465,722
Retention payable	-	281,116	-	333,511		614,627
Accrued payroll and related items	3,843,499	-	-	-	-	3,843,499
Due to other governments	3,479,459	-	-	-	-	3,479,459
Due to other funds	6,055,326	-	486,538	10,511,293	901,015	17,954,172
Customer deposits	497,579	-	-	-	-	497,579
Unearned revenue	1,520,116	-	-	-	-	1,520,116
Total liabilities	30,390,298	3,910,754	486,538	14,686,569	901,015	50,375,174
Deferred inflows of resources:						
Leases receivable	2,644,485	-	-	-	-	2,644,485
Unavailable revenue	26,271,402	2,706,817	-	2,407,789	-	31,386,008
Total deferred inflows of resources	28,915,887	2,706,817	-	2,407,789	-	34,030,493
Fund balances:						
Nonspendable	9,376,425	894,045	-	175,842	-	10,446,312
Restricted	72,526	151,393,787	28,829,055	13,020,989	43,069,435	236,385,792
Committed	20,869,130	201,522,581	-	67,565,745	1,698,916	291,656,372
Assigned	27,000,000	-	-	3,534,491	-	30,534,491
Unassigned	68,768,157	-	-	-	-	68,768,157
Total fund balances	126,086,238	353,810,413	28,829,055	84,297,067	44,768,351	637,791,124
Total liabilities, deferred inflows of resources, and fund balances	$ 185,392,423	$ 360,427,984	$ 29,315,593	$ 101,391,425	$ 45,669,366	722,196,791
Amounts reported for governmental activities in the statement of net position are different because:						
Capital and intangible assets used in the governmental activities are not current financial resources and, therefore, are not reported in the funds (See Note 2)						1,749,831,791
Certain assets are not available to pay for current period expenditures and, therefore, are not recorded or are deferred in the funds:						
Room taxes and gaming fees - earned but unavailable						28,978,219
Other revenue - earned but unavailable						2,407,789
Pension and OPEB related deferred outflows of resources, as well as certain amounts related to bond refunding and asset retirement obligations are not financial resources and, therefore, are not reported in the funds:						
Deferred outflows of resources related to charges on refunding						8,975,204
Deferred outflows of resources related to pensions						45,281,049
Deferred outflows of resources related to post-employment benefits other than pensions						8,782,451
Deferred asset retirement obligation						12,478,746
The internal service fund is used by management to fund the future other post-employment benefit costs. The net position of the internal service fund is reported with governmental activities.						2,158,673
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds:						
Accrued compensated absences						(5,810,366)
Due to other governments - other community support						(2,627,140)
Post-employment benefits other than pensions						(29,603,518)
Net effect of difference in the treatment of long-term debt and related items (See Note 2)						(1,872,426,133)
Pollution remediation obligation						(1,910,500)
Net pension liability						(68,076,494)
Asset retirement obligation						(16,275,108)
Presumptive liability, workers compensation						(362,707)
Presumptive arbitrage liabilty						(640,215)
Pension and OPEB related deferred outflows of resources are not due and payable in the current period, and, therefore, are not reported in the funds:						
Deferred inflows of resources related to pensions						(33,964,824)
Deferred inflows of resources related to post-employment benefits other than pensions						(27,270,079)
Net position, governmental activities						$ 437,717,962

The notes to the financial statements are an integral part of this statement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

For the Year Ended June 30, 2023

	General Fund	LVCCD Capital Fund	LVCCD Debt Service Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenues:						
Room taxes and gaming fees	$ 355,324,940	$ 36,529,040	$ -	$ -	$ -	$ 391,853,980
Charges for services	69,456,004	-	-	-	-	69,456,004
Interest and investment earnings	968,003	5,031,066	470,582	1,136,997	890,386	8,497,034
Transportation services	25,154,208	-	-	-	-	25,154,208
Intergovernmental revenues (grant)	7,000,000					7,000,000
Federal grant subsidy	1,558,221	-	-	-	-	1,558,221
Other	684,406	7,034,204	-	1,251,541	-	8,970,151
Total revenues	460,145,782	48,594,310	470,582	2,388,538	890,386	512,489,598
Expenditures:						
Current:						
General government	17,320,029	-	-	-	-	17,320,029
Marketing:						
Advertising	92,491,982	-	-	-	-	92,491,982
Marketing and sales	24,735,165	-	-	-	-	24,735,165
Special events grants	23,624,955	-	-	-	-	23,624,955
Operations						
Facility operations	42,573,189	-	-	-	-	42,573,189
Transportation services	22,744,302	-	-	-	-	22,744,302
Community support and grants:						
Other community support	25,000,000	-	-	-	-	25,000,000
Other						
Capital outlay	575,535	26,517,869	-	20,369,402	-	47,462,806
Debt service:						
Principal	220,073	-	1,100,000	-	19,115,000	20,435,073
Interest	16,440	-	39,785,226	-	31,421,571	71,223,237
Debt issuance costs	-	853,611	-	-	-	853,611
Total expenditures	249,301,670	27,371,480	40,885,226	20,369,402	50,536,571	388,464,349
Excess (deficiency) of revenues over (under) expenditures	210,844,112	21,222,830	(40,414,644)	(17,980,864)	(49,646,185)	124,025,249
Other financing sources (uses):						
Transfers in	869,956	76,004,080	49,800,848	39,250,000	55,458,878	221,383,762
Transfers out	(170,241,372)	(49,800,848)	(471,586)	-	(869,956)	(221,383,762)
Proceeds from the sale of assets	30,805	-	-	-	-	30,805
Issuance of capital lease obligation	575,535	-	-	-	-	575,535
Issuance of debt	-	150,000,000	-	-	-	150,000,000
Premium on debt issuance	-	13,896,125	-	-	-	13,896,125
Total other financing sources (uses)	(168,765,076)	190,099,357	49,329,262	39,250,000	54,588,922	164,502,465
Fund balances - beginning	84,007,202	142,488,226	19,914,437	63,027,931	39,825,614	349,263,410
Fund balances - ending	$ 126,086,238	$ 353,810,413	$ 28,829,055	$ 84,297,067	$ 44,768,351	$ 637,791,124

The notes to the financial statements are an integral part of this statement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2023

Net change in fund balances - total governmental funds		$ 288,527,714
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures and do not report donated capital assets. However, in the statement of net position, assets with an initial, individual cost that meets LVCVA's capitalization threshold are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation and amortization expense.		
Capital outlays (asset additions)	$ 44,886,102	
Depreciation and amortization expense, including disposed assets	(43,994,036)	892,066
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Consists of unavailable revenues from room taxes and gaming fees and miscellaneous receipts.		(786,769)
The issuance of long-term debt (*i.e.* , bonds and capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred in the statement of net position and amortized over the term of the related debt.		
Issuance of debt	(150,000,000)	
Issuance of lease and SBITA obligations	(575,535)	
Premium on debt issuance	(13,896,125)	
Amortization of debt premiums and discounts	7,501,037	
Amortization of refunding charges	(649,020)	
Accrued interest expense	(3,322,823)	
Lease and SBITA principal payments	526,859	
Debt principal repayments	20,215,000	(140,200,607)
Change in expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds.		
Compensated absences	(11,315)	
Post-employment benefits other than pensions	4,732,167	
Deferred inflows of resources related to post-employment benefits other than pensions	(1,735,203)	
Deferred outflows of resources related to post-employment benefits other than pensions	(518,943)	
Net pension liability	(53,387,777)	
Deferred inflows of resources related to pensions	21,062,690	
Deferred outflows of resources related to pensions	34,681,117	
Pollution remediation	289,000	
Asset retirement obligation	(1,603,998)	
Long-term presumptive liability, workers compensation	40,009	
Arbitrage liability	(640,215)	
Due to other governments for collection allocation distribution	77,261	2,984,793
The internal service fund is used by management to fund future other post-employment benefit costs. The change in net position of the internal service fund is reported with governmental activities.		(9,183)
Change in net position of governmental activities		$ 151,408,014

The notes to the financial statements are an integral part of this statement.

BASIC FINANCIAL STATEMENTS

Proprietary Fund

LAS VEGAS CONVENTION AND VISITORS AUTHORITY
Statement of Net Position
Proprietary Fund
June 30, 2023

	Governmental Activities
	Internal Service Fund
Assets:	
Current assets:	
Investments	$ 2,156,128
Interest receivable	2,545
Total assets	2,158,673
Net position:	
Unrestricted	$ 2,158,673

The notes to the financial statements are an integral part of this statement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Statement of Revenues, Expenses, and Change in Net Position

Proprietary Fund

For the Year Ended June 30, 2023

	Governmental Activities
	Internal Service Fund
Operating revenues:	
Charges for services	$ 503,617
Total operating revenues	503,617
Operating expenses:	
Services and benefits	503,617
Total operating expenses	503,617
Nonoperating revenues:	
Interest and investment earnings	(9,183)
Total nonoperating expenses	(9,183)
Change in net position	(9,183)
Net position - beginning	2,167,856
Net position - ending	$ 2,158,673

The notes to the financial statements are an integral part of this statement.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Statement of Cash Flows

Proprietary Fund

For the Year Ended June 30, 2023

	Governmental Activities
	Internal Service Fund
Cash flows from operating activities:	
Charges for services	$ 503,617
Cash paid for services and benefits	(503,617)
Net cash provided by operating activities	-
Cash flows from investing activities:	
Interest on investments	$ 24,795
Deposits into investments	(24,795)
Net cash used in investing activities	-
Net change in cash and cash equivalents	-
Cash and cash equivalents, beginning	$ -
Cash and cash equivalents, ending	$ -
Noncash investing and financing activities	
Change in fair value of investments	$ (35,015)

The notes to the financial statements are an integral part of this statement.

BASIC FINANCIAL STATEMENTS

Notes to the Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Las Vegas Convention and Visitors Authority (the LVCVA) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the primary source of governmental accounting and financial reporting principles. The LVCVA's significant accounting policies are summarized below, along with a discussion of some of the practices that are unique to governments.

REPORTING ENTITY

The LVCVA was created in 1955 under the provisions of Nevada Revised Statutes (NRS) 244A as the Clark County Fair and Recreation Board. This NRS governs the powers and duties of the Board of Directors (the Board), including the number, selection, and terms of its members. The LVCVA is subject to State of Nevada (the State or Nevada) laws governing local governments, including the Local Government Budget and Finance Act. The Board is responsible for establishing policy for overall operations. The LVCVA is led by the Chief Executive Officer/President. The LVCVA does not include any component units in its financial statements and is not included as a component unit in any other entity's financial statements.

The LVCVA has been charged with the promotion of tourism, as well as to own, operate, and promote recreation and convention facilities within Clark County (the County) for the benefit of the local economy.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-wide financial statements display information about the reporting government, as a whole. In order to present an accurate financial picture, the effects of interfund activity have been eliminated. The purpose of the Statement of Activities is to provide information to financial statement users about operating results of the LVCVA, in its entirety, over a period of time. It demonstrates the degree to which the direct expenses are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function. The LVCVA's program revenues include, but are not limited to, charges to customers for facility rentals, commissions from food and beverage sales, parking revenue, transportation ride tickets, and commissions from electrical, plumbing, and telecommunication services.

Room taxes and gaming fees and other items not restricted for use in a specific program or function are reported as general revenues.

The Statement of Net Position is intended to present a snapshot of the financial position of the LVCVA, as a whole, as of year-end. It displays the difference between assets and deferred outflows and liabilities and deferred inflows as net position. Net position is reported as restricted when constraints have been placed on it by an external party (such as creditors, grantors, or other governments) or imposed by law through a constitutional provision or enabling legislation. When both restricted resources and other resources can be used for the same purposes, the LVCVA financial management policy considers restricted resources to be spent first.

Governmental fund financial statements are used to account for essentially the same functions reported in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year (FY).

A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates operations according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

Governmental fund types are used to account for general governmental activities. The operating fund of the LVCVA is the General Fund. The LVCCD Capital Fund is used to account for the construction of new facilities and improvement of the existing facilities related to the Las Vegas Convention Center District (LVCCD) project. The LVCCD Debt Service Fund accounts for principal and interest payments on debt, with an additional pledge of legislatively restricted revenues for the LVCCD

project. The Capital Projects Fund is used to account for the acquisition and improvement of routine capital assets and related improvements. Servicing of all other long-term debt obligations is recorded in the Debt Service Fund.

Proprietary fund financial statements distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses. Internal service funds may be used to account for all or a portion of a government's risk financing activities. The LVCVA's only proprietary fund is an internal service fund.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded, regardless of measurement focus.

Government-wide financial statements are presented on a full accrual basis of accounting with an economic resource measurement focus, as are the proprietary fund financial statements. An economic resource measurement focus concentrates on net position. All transactions and events that affect the total economic resources (net position) during the period are reported. Under the full accrual basis of accounting, revenues are recorded when earned and liabilities are recorded at the time the obligations are incurred, regardless of the timing of related cash inflows and outflows. Major revenue sources that may be accrued include room taxes, gaming fees, facility revenues, charges for services, transportation services, interest and investment earnings, and miscellaneous.

Governmental fund financial statements are presented using a modified accrual basis and the current financial resources measurement focus. Earned revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period, generally within 90 days of year end; however, room tax and gaming fee revenue are considered available when collected within 30 days of year end. Major revenue sources that may be accrued include room taxes, gaming fees, facility revenues, charges for services, transportation services, and interest and investment earnings. Liabilities are generally recorded when an obligation is incurred. However, debt service expenditures and certain other long-term obligation expenditures are recorded only when payment is due.

Since governmental fund financial statements are presented on a different measurement focus and basis of accounting than the government-wide financial statements, the statements include reconciliations that explain the differences between the net change in fund balances of governmental funds using a modified accrual basis and the change in government-wide governmental activities using a full accrual basis and between total fund balances and net position.

The financial transactions of the LVCVA are recorded in individual funds. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets and deferred outflows, liabilities and deferred inflows, fund balance, revenues, expenditures, and other funding sources (uses).

The Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance of each major fund, as defined by GAAP, and any other fund the government determines to have particular importance, are presented separately.

The LVCVA reports the following major governmental funds:

General Fund

- Used as the LVCVA's primary operating fund, it accounts for resources traditionally associated with governments that are not required to be accounted for in another fund. The most significant sources of revenue are room taxes and gaming fees, which are assessed on hotels and motels in Clark County. Facility rentals, concession commissions, contractor commissions, and transportation ride tickets also provide a large amount of General Fund revenue. The primary expenditures are for advertising, marketing, and operation of the facilities.

LVCCD Capital Fund

- Accounts for project costs related to LVCCD Phases Two and Three of the expansion and renovation project. This fund accounts for transfers from the General Fund and tax revenues enacted and restricted by the Nevada legislature.

LVCCD Debt Service Fund

- This fund is used to accumulate monies for the payment of principal and interest for debt, which has a pledge of LVCVA revenues, including those restricted by the Nevada Legislature for Phases Two and Three of the LVCCD project. Due to the qualitative significance of the project for the destination and related funding to users of the financial statements, this fund is separately presented as a major fund. The fund accounts for the following debt activity:

2018 A General Obligation Bonds	2018 B Revenue Bonds
2019 C General Obligation Bonds	2019 D Taxable General Obligation Bonds
2022 B Revenue Bonds	2022 C Taxable Revenue Bonds

Capital Projects Fund

- Accounts for capital expenditures on furniture, equipment, intangibles, and routine improvements or additions to land and buildings financed by general government resources.
- Accounts for capital grants to other governments, which are for the express purpose of capital construction activities by other governments.

Debt Service Fund

- Used to accumulate monies for the payment of principal and interest on the following debt:

2010 A (NDOT/BABs) General Obligation Bonds	2014 General Obligation Bonds
2015 General Obligation/Refunding Bonds	2016 C Revenue Refunding Bonds
2017 General Obligation Refunding Bonds	2017 B Revenue Refunding Bonds
2017 C General Obligation Crossover Refunding Bonds	2018 C Revenue Refunding Bonds
2019 B Revenue Bonds	2020 Medium Term Bonds
2021 Revenue Bonds	2022 General Obligation/Refunding Bonds

The LVCVA reports the following proprietary fund:

Internal Service Fund

- Used to accumulate resources, through discretionary transfers from the General Fund, and the eventual allocation of those resources for payments related to post-employment benefits other than pensions on a cost-reimbursement basis as required by NRS 354.543.

DEPOSITS AND INVESTMENTS

Cash and cash equivalents are defined as demand deposit accounts, petty cash, cash in ticket vending machines, money market demand accounts, and certificates of deposit with original maturities of three months or less.

The LVCVA's investment policy authorizes investments in obligations of the U.S. Treasury, U.S. Agencies, commercial paper, banker's acceptances, money market mutual funds, certificates of deposit, repurchase agreements (REPOs), Nevada State Treasurer's Local Government Investment Pool (LGIP), collateralized investment contracts, and any other investment which may be authorized by State statute. The LVCVA's policy also governs the limitations as to the percentage of each type of investment held and its term to maturity, which cannot exceed ten years.

The LVCVA's investments are generally reported at fair value; however, the LVCVA reports investments at cost if they have a remaining maturity, at the time of purchase, of one year or less. The LVCVA includes in investment earnings the change in fair value along with any realized gains or losses.

RECEIVABLES AND PAYABLES

Transactions between funds that are outstanding at year end are reported as "due to/from other funds" within the fund financials statements. For government-wide and proprietary fund financial statements, receivables and related revenues are recognized as soon as they are earned, whereas for governmental fund financial statement purposes, receivables and related revenues are recognized when earned and are both measurable and available. Room taxes and gaming fees receivable, the LVCVA's major revenue source, are considered measurable and available when they can be collected within 30 days after year end; other revenues are considered measurable and available when collected within 90 days after year end. Revenues received after these periods are classified as deferred inflows in governmental fund financial statements.

Receivables are evaluated for collectability at least annually and reported net of any significant amounts not expected to be collected.

PREPAID ITEMS AND INVENTORY

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Inventory is primarily comprised of promotional items and is recorded at cost, determined using the first-in/first-out (FIFO) method. In the fund financial statements, the costs of promotional inventory and prepaid items are recorded as expenditures when consumed rather than when purchased.

CAPITAL ASSETS

Capital assets, which include property, equipment, leases, subscription software, and intangibles, are accounted for in the government-wide financial statements. All purchased capital assets are valued at historical cost, net of impairment adjustments, if any. Donated assets are recorded at their acquisition value on the date contributed. Lease assets are recorded at the net present value of the future minimum lease payments, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Additions or improvements and other capital outlays that significantly extend the useful life of an asset or that significantly enhance the functionality of an asset are capitalized.

Depreciation and amortization on exhaustible assets and intangibles are recorded in the Statement of Activities, while accumulated depreciation and amortization is reflected in the Statement of Net Position. Depreciation and amortization are computed on a straight-line basis over the following estimated useful lives. Intangible assets with indefinite lives are not amortized but, rather, are evaluated at least annually for continued compliance with applicable requirements. Lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset.

ASSET DESCRIPTION	USEFUL LIFE (YEARS)
Buildings	50
Improvements - improvements other than building include major land improvements, leasehold improvements, and building improvements. Leasehold improvements are limited to the shorter of useful life or lease term.	5-20
Furniture/fixtures and the following equipment items: carts, communication equipment (mobile), forklifts, heavy equipment, set-up equipment, power tools, risers, tables, telephones, test equipment, turf equipment, typewriters, vacuums, and word processing equipment.	5-15
Equipment items in the following categories: camera equipment, cleaning equipment, copiers, MATV (communications) equipment, mowers, refuse equipment, mobile sound equipment, tools, turnstiles, vehicles, and other equipment.	5-15
Computers, printers, and software	3
Transportation systems	10
Leased buildings	3-5
Subscription software	1-6

Costs for normal repairs and maintenance that do not add to the functionality of assets or materially extend asset useful lives are expensed as incurred.

The LVCVA classifies an item as a capital asset when its estimated useful life is at least one year and meets one of the following thresholds:

- Property and equipment with unit acquisition cost exceeding $10,000.
- Intangibles (*e.g.*, trademarks, patents, logos, easements, and internally generated software) with an acquisition cost equal to or exceeding $200,000.

LEASES

Lease assets are defined as contracts that convey control of the right to use another entity's nonfinancial asset (land, building, vehicle, and/or equipment), as specified in the contract, for a period of time, in an exchange-like transaction.

If LVCVA is a lessee, both a lease liability and a lease capital asset are recognized at the commencement of the lease term, unless the lease is a short-term lease (12 months or less), or it transfers ownership of the underlying asset. The lease liability is measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset is measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

If the LVCVA is a lessor, a lease receivable and a deferred inflow of resources are recognized at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. The LVCVA does not derecognize the asset underlying the lease. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

For the year ended June 30, 2023, the LVCVA adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (GASB No. 96). Implementation of this standard established revised accounting and financial reporting for all SBITAs. A SBITA, which includes software contracts, is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, as specified in the contract, for a period of time exceeding 12 months, in an exchange-like transaction.

Right to use subscription SBITA assets are recognized at the subscription commencement date and represent LVCVA's right to use the underlying IT asset for the subscription term. Right to use SBITA assets are measured at the present value of the subscription payments expected to be made during the subscription term, plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use SBITA assets are amortized over the subscription term using the straight-line method.

COMPENSATED ABSENCES

It is the LVCVA's policy to permit employees to accumulate earned but unused paid time off (PTO) benefits. Executive, Management, and Professional employees can accrue up to a maximum of 900 hours of PTO. Annually, accrued hours over the 900-hour cap are paid at 25% of the employee's hourly rate. There is no accrual cap for bargaining unit employees' PTO. Bargaining unit employees with a minimum PTO balance of 500 hours are allowed to request up to 100 hours of future PTO accrual to be paid out in the next calendar year, at their current rate of pay. All PTO is accrued within the government-wide statements when earned by the employee.

PUBLIC EMPLOYEES' RETIREMENT SYSTEM NEVADA (PERS) DEFINED BENEFIT PENSION PLAN

The LVCVA participates in PERS, a cost-sharing multiple-employer defined benefit plan (the System) and is required to report a net pension liability and related amounts in its financial statements. The underlying financial information used to calculate amounts to be reported in the LVCVA's financial statements is based on PERS financial statements, which are prepared in accordance with GAAP that apply to governmental accounting for pension plans. This includes measuring net pension liability, deferred outflows of resources, deferred inflows of resources, pension expense, information about the fiduciary net position of the System, and additions to/deductions from the System's fiduciary net position on the same basis as they are reported

by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable, in accordance with the benefit terms. Investments are reported at fair value.

POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The LVCVA actuarially determined deferred inflows, deferred outflows, liabilities, and expense in the government-wide financial statements related to LVCVA's OPEB obligation at a defined measurement date. The LVCVA's OPEB liability is measured as a portion of the present value of projected benefit payments to be provided to current active and inactive employees that are attributed to those employees' current and past periods of service. These amounts can be reduced by a plan's assets when such assets are held by a qualifying trust. These projected benefits are then discounted to their actuarial present value using defined actuarial methods.

The LVCVA uses an internal service fund to provide funding for the OPEB liability. Transfers to the Internal Service Fund do not constitute OPEB plan assets for actuarial reporting, as they are not held in a qualified trust. Rather, the funds are an earmarking of employer assets to reflect the LVCVA's current intent to apply those assets to the payment of future benefits and, therefore, do not offset or reduce the recorded OPEB liability.

Benefit payments are recognized by the LVCVA when due and payable, in accordance with benefit terms.

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In addition to assets, the LVCVA also reports deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. Unamortized deferred refunding charges (the difference between the reacquisition price and the net carrying amount of the defeased debt) qualify for reporting in this category, as do certain deferred costs related to pensions and OPEB, and the asset retirement obligation related to the monorail.

In addition to liabilities, the LVCVA also reports deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Revenues that are unavailable to satisfy current obligations qualify for reporting in this category, as do certain deferred amounts related to pensions, OPEB, and leases receivable.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are recorded and amortized over the life of the bonds using the effective interest method; however, bond issuance costs are expensed as incurred and reported as debt service expenditures (*i.e.,* a component of interest and fiscal charges). For debt refunding transactions resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as either a deferred outflow or inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized in the fiscal year incurred. Bond proceeds and premiums received on debt issuances are reported as other financing sources, while discounts on debt issuance are reported as other financing uses.

Lease liabilities represent LVCVA's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on a borrowing rate determined by LVCVA.

SBITA liabilities represent LVCVA's obligation to make subscription payments arising from a software subscription contract. SBITA liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments is discounted based on a borrowing rate determined by LVCVA.

Both lease liabilities and SBITA liabilities have been combined in presentation on the Statement of Net Position.

USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

NEW ACCOUNTING PRONOUNCEMENTS ADOPTED DURING FY 2023

Statement No. 91, *Conduit Debt Obligations*, was issued in May 2019. The intent of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. With the issuance of Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* in May 2020, due to the COVID-19 pandemic, this statement was implemented in FY 2023, but as the LVCVA currently does not have conduit debt, there is no effect on the LVCVA financial statements in the reporting fiscal year.

Statement No. 92, *Omnibus 2020*, was issued in January 2020. The intent of this Statement is to provide further guidance and clarification on previously issued Statements No. 73, No. 74, No. 84, and No. 87. With the issuance of Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* in May 2020, due to the COVID-19 pandemic, this statement was implemented in FY 2023, but there is no effect on the LVCVA financial statements in the current fiscal year. An element of this statement relating to asset retirement obligation was early implemented in FY 2021.

Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, was issued in March 2020. The intent of this Statement is to improve financial reporting by addressing issues related to public-private partnerships, as well as availability payment arrangements. This statement was implemented in FY 2023, but, as the LVCVA currently does not have any public-private or public-public partnerships nor any availability payment arrangements, there is no effect on the LVCVA financial statements in the reporting fiscal year.

Statement No. 96, *Subscription-Based Information Technology Arrangements*, was issued in May 2020. The intent of this Statement is to provide financial reporting guidance on subscription-based information technology arrangements (SBITAs). The LVCVA adopted GASB No. 96 in FY 2023. This statement requires software subscriptions to be measured using the facts and circumstances that existed at the beginning of the implementation period. As a result of implementing this standard, LVCVA recognized a right to use asset and lease liability of $777,892 and $575,535, respectively, as of July 1, 2022. The difference of $202,357 was expensed as part of the implementation. As a result of these adjustments, there was no effect on beginning net position. The additional disclosures required by this standard are included in Note 7.

Statement No. 99, *Omnibus 2022*, was issued in April 2022. The intent of this Statement is to provide further guidance and clarification on previously issued Statements No. 53, No. 87, No. 94, and No. 96, as well as various other clarifications. This statement was implemented in FY 2023, however there is no effect on the LVCVA financial statements in the reporting fiscal year.

See Note 3 for the list of accounting pronouncements to be adopted after FY 2023.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS:

The governmental funds balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide Statement of Net Position.

One element of that reconciliation explains that "capital and intangible assets used in the governmental activities are not current financial resources and, therefore, are not reported in the funds." The details of this $1,749,831,791 difference are as follows:

Depreciable and amortizable capital and intangible assets	$ 1,595,253,416
Accumulated depreciation and amortization	(416,229,986)
Depreciable and amortizable capital and intangible assets, net	1,179,023,430
Non-depreciable and non-amortizable capital and intangible assets	570,808,361
Net adjustment to increase *fund balance – total governmental funds* to arrive at *net position – governmental activities*	$ 1,749,831,791

Another element of that reconciliation is long-term debt and related items, including bonds, deferred refunding charges, and accrued interest that is not due and payable in the current period, as well as related items, and, therefore, are not reported in the funds.

The details of this $1,872,426,137 difference are as follows:

Bonds payable, due in more than one year	$	1,711,032,000
Unamortized bond premiums and discounts		84,641,824
Total bonds payable, net of unamortized discounts and premiums due in more than one year		1,795,673,824
Bonds payable, due within one year		38,123,000
Lease and SBITA obligation, due within one year		524,595
Lease and SBITA obligation, due in more than one year		336,727
Interest payable		37,767,991
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	1,872,426,137

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

BUDGETARY INFORMATION

Budgets for all of the LVCVA's governmental and proprietary funds are adopted annually and prepared using a presentation basis consistent with GAAP. Requests for current-year transfers and following-year appropriations are submitted by divisions and sections for review and approval. As required by NRS, the tentative budget documents are filed with the Nevada Department of Taxation and the County Clerk by April 15. After April 15 and before the budget hearing, the public has the opportunity to review the tentative budget document and submit any comments for inclusion on the agenda of the public hearing. The budget hearing is held no earlier than the third Monday in May and no later than the last day of May. The approved budget is fully integrated on July 1 with LVCVA's accounting system. All appropriations lapse at the end of the fiscal year.

NRS 354.626 generally prohibits expenditures in excess of appropriations at the function level, which is the legal level of budgetary control. Budget transfers are reviewed by the Finance Department for budget availability and conformance with policies and NRS. Three types of budget transfers are permitted by NRS:

- Functional budget transfers are defined as transfers within the same function (*i.e.* general government, marketing, operations, and community support) and same fund (*i.e.* General Fund, Capital Projects Fund). Transfers of $250,000 or less can be approved by the Chief Financial Officer; else, the CEO/President's approval is required.
- Intrafund budget transfers are defined as transfers between different functions but within the same fund. The approval level is the same as functional transfers, and the Board is advised of these transfers.
- Interfund or contingency budget transfers are defined as transfers between different funds and require approval of the Board.

Augmentations to increase total appropriations are accomplished by formal Board action. During the year, funds were re-appropriated to honor encumbrances that lapsed on June 30, 2022. All amendments made to the original budget were as prescribed by law.

NET POSITION

The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted. Net investment in capital assets is total capital assets, less the

related debt outstanding that applies to the acquisition, construction, or improvement of capital assets. This is adjusted for unspent debt proceeds, if any.

Restricted assets are assets that have externally imposed (statutory, bond covenant, contract, or grantor) limitations on their use. Restricted assets are classified and reported by restriction for debt service, capital projects, or purpose. Assets restricted by purpose relate to net position which use is legally limited by outside parties for a specific purpose. The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent debt proceeds with third-party restriction for use on specific projects or programs or legislative mandate for capital use. The government-wide statement of net position reports $223,364,802 of restricted net position, all of which is restricted externally by third parties.

Unrestricted net position represents financial resources of the LVCVA that do not have externally imposed limitations on their use. On June 30, 2023, the LVCVA is reporting an unrestricted net position deficiency of $92,159,293 which is primarily related to the LVCVA's issuance of $300 million in debt ($231.3 million outstanding at year end) on behalf of the Nevada Department of Transportation for construction and improvements in the tourism corridor before fiscal year 2023, which are not recorded as assets of the LVCVA.

NEW ACCOUNTING PRONOUNCEMENTS NOT YET ADOPTED

The LVCVA staff is currently evaluating the potential effects, if any, that the following GASB pronouncements will have on the LVCVA's future financial reporting:

Statement No. 99, *Omnibus 2022*, was issued in April 2022. The intent of this Statement is to provide further guidance and clarification on previously issued Statements No. 53, No. 87, No. 94, and No. 96, as well as various other clarifications related to Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, and terminology used in resource flows statements. In FY 2022 and FY 2023, the LVCVA implemented the portion related to all sections of Statement No. 99 except Statement No. 53, which will be evaluated for implementation in FY 2024.

Statement No. 100, *Accounting Changes and Error Corrections*, *an amendment of GASB Statement No. 62*, was issued in June 2022. The intent of this Statement is to enhance the requirements for reporting accounting changes and error corrections in Statement No. 53. The LVCVA will further evaluate Statement No. 100 and will implement this Statement in FY 2024.

Statement No. 101, *Compensated Absences*, was issued in June 2022. The intent of this Statement is to enhance requirements for reporting liabilities associated with different types of compensated absences. The LVCVA will further evaluate Statement No. 101 and will implement this Statement in FY 2025.

NOTE 4. CASH AND INVESTMENTS

The LVCVA maintains cash and investments for each of its funds. On June 30, 2023, cash and investments are displayed in the Statement of Net Position and governmental funds balance sheet as "cash and cash equivalents" and "investments" and in the Internal Service Fund Statement of Net Position as "cash and cash equivalents" and "investments," as applicable. Cash-on-hand consists of both imprest funds for in-person parking and ticket sales, as well as the cash in ticket vending machines related to the monorail transportation system.

At year end, the LVCVA's cash, cash equivalents, and investment balances consisted of the following:

Cash and cash equivalents:		
Cash on hand	$	236,760
Deposits in bank		78,649,090
		78,885,850
Investments (U.S. Treasuries, U.S. Agencies, and LGIP)		531,775,150
	$	610,661,000

At year end, the LVCVA's carrying amount of deposits was $78,649,090, and the bank balance was $78,885,850. In addition, the LVCVA had the following investments:

According to	Original Cost	Fair Value	Investments by Maturities: Less than 1 Year	Investments by Maturities: 1 - 5 Years	Accrued Interest	Total Value
U.S. Treasuries	$ 199,462,104	$ 194,113,990	$ 86,824,960	$ 107,289,030	$ 143,760	$ 194,257,750
U.S. Agencies	101,732,736	100,382,720	58,324,700	42,058,020	568,521	100,951,241
Commercial Paper	89,798,109	89,798,109	89,798,109	-	-	89,798,109
Certificates of Deposit	10,000,000	9,994,500	9,994,500	-	-	9,994,500
LGIP	105,763,232	105,467,142	105,467,142	-	627,432	106,094,574
Total	$ 506,756,181	$ 499,756,461	$ 350,409,411	$ 149,347,050	$ 1,339,713	$ 501,096,174

NRS, the LVCVA monies must be deposited in federally insured banks, credit unions, or savings and loan associations in the State. The LVCVA is authorized to use demand accounts, time accounts, and certificates of deposit. NRS specifically requires collateral for all demand deposits and that collateral for time deposits may be of the same type as those described for permissible investments. Permissible investments are similar to the LVCVA's allowable investments described below, except that NRS allows securities issued by municipalities within the State.

CUSTODIAL CREDIT RISK

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the LVCVA will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. At year end, the LVCVA did not have any significant custodial credit risk.

Per the LVCVA's investment policy, custodial credit risk for deposits is managed by ensuring that they are fully covered by the federal depository insurance or collateralized by securities. This is currently accomplished by use of the State's Pooled Collateral Program, which monitors collateral maintained by depositories for local government agency deposits. This program provides for centralized processing and management of all pledging and maintenance of collateral by the State Treasurer's Office, rather than each local agency, and eliminates the need for the LVCVA to establish separate custodial agreements with each financial institution. The State Treasurer requires that acceptable securities pledged as collateral be maintained at 102% of those entities' deposits participating in the pool and that the pledged securities be held by a third party for the benefit of the State Treasurer.

The Local Government Investment Pool (LGIP) is an external investment pool administered by the State of Nevada's Treasurer, with oversight by the State's Board of Finance. The LVCVA deposits monies with the State Treasurer to be pooled with monies of other local governments for investment in the LGIP. The LGIP operates in accordance with all applicable NRS, and the fair value of its shares is the same as the reported value of the shares. LGIP financial statements may be obtained from the State Treasurer's Office, 101 N. Carson Street Suite 4, Carson City, NV 89701.

CONCENTRATION OF CREDIT RISK

NRS and the LVCVA's investment policy limits investment instruments by credit risk. Any LVCVA investment in commercial paper must be rated P-1 by Moody's Investor Service and A-1 by Standard and Poor's. The LVCVA's money market investments must be invested in those funds rated by a nationally recognized rating service as AAA or its equivalent and that invest only in securities issued by the Federal Government, U.S. Agencies, or REPOs fully collateralized by such securities. The LVCVA's investments in U.S. Agencies, which are implicitly guaranteed by the U.S. Government, are allowed per NRS. On June 30, 2023, all investments in Treasury Bills and Commercial Paper were rated A-1, P-1, or better. For all applicable rated federal agency and treasury note securities, each investment was rated Aaa, AA+, or better, on June 30, 2023. The LGIP does not have a credit rating.

To mitigate credit risk, the LVCVA's investment policy limits total investment (which includes overnight accounts included in cash equivalents). Limits for each category are as follows: U.S. Agencies and U.S. Treasuries to 100%, LGIP to 50%, repurchase agreements to 40%, and bankers' acceptances, commercial paper, certificates of deposit, and money market mutual funds to 25% of the entire portfolio, calculated at the time of investment. As of June 30, 2023, the LVCVA's investments were diversified at 38.8% in U.S. Treasuries, 20.1% in U.S. Agencies, 21.1% in LGIP, and 20.0% in Commercial Paper and Certificates of Deposit.

The LVCVA's investment in U.S. Agencies was comprised of securities issued by the Federal Home Loan Bank (49.1%), the Federal Farm Credit Bank (39.9%), and the Federal National Mortgage Association (11.0%).

INTEREST RATE RISK

Per the LVCVA's investment policy, exposure to the declines in fair value due to changing interest rates is managed by limiting the maturities of its investments to ten years or less. Some of the U.S. Agency investments have call options or prepayment risk, which, if exercised, could shorten the maturity of these investments during periods of interest volatility.

FAIR VALUE DETERMINATION:

GASB defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, the inputs used to measure fair value are prioritized based on a three-level hierarchy. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The LVCVA reports five types of investments: Federal Agency securities, U.S. Treasuries, Commercial Paper, Certificates of Deposit, and LGIP (as applicable).

Except for LGIP, LVCVA tracks its investments on an investment-by-investment basis and, because of this and the similarity of the investments, reports them in aggregate based upon recurring third-party values using a market approach with matrix pricing.

Therefore, these investments, which totaled $394,289,319 on June 30, 2023, are classified as Level 2:

Fund	Level 2
General Fund	$ 41,792,048
Internal Service Fund	1,796,480
Capital Projects Fund	76,726,551
LVCCD Capital Fund	273,974,240
Total	$ 394,289,319

LGIP is an investment pool with multiple types of investments being reported at fair value, determined by availability of market pricing. The following is a summary of the estimated fair value by fund:

Fund	Total
General Fund	$ 50,103,409
Internal Service Fund	344,481
Capital Projects Fund	21,889,167
LVCCD Capital Fund	30,222,810
Debt Service Fund	2,517,541
LVCCD Debt Service Fund	389,734
	$105,467,142

FOREIGN CURRENCY LOSS

The LVCVA pays some of its foreign office expenses in the currency in which they were made. As a result, the foreign currency exchange loss in FY 2023 was $65 thousand or 3.0% of the total foreign currency expenses.

NOTE 5. CAPITAL ASSETS:

Capital asset activity for the year ended June 30, 2023, was as follows:

Description	Balance at June 30, 2022	Increases	Decreases	Balance at June 30, 2023
Capital assets not being depreciated or amortized:				
Land	$ 501,372,859	$ -	$ -	$ 501,372,859
Intangibles	100,000	-	-	100,000
Construction in progress	36,713,201	42,619,748	(9,997,447)	69,335,502
Total capital assets not being depreciated or amortized	538,186,060	42,619,748	(9,997,447)	570,808,361
Capital assets being depreciated or amortized:				
Buildings	1,429,048,373	10,072,028	-	1,439,120,401
Transportation systems	71,180,357	750,000	-	71,930,357
Intangibles	736,688	-	-	736,688
Leased buildings	1,102,077	-	-	1,102,077
Subscription software	-	777,891	-	777,891
Improvements other than buildings	53,863,233	79,583	-	53,942,816
Furniture and equipment	27,536,216	584,298	(477,328)	27,643,186
Total capital assets being depreciated or amortized	1,583,466,944	12,263,800	(477,328)	1,595,253,416
Accumulated depreciation or amortization:				
Buildings	(301,099,284)	(36,425,683)	-	(337,524,967)
Transportation systems	(5,298,996)	(3,561,734)	-	(8,860,730)
Intangibles	(736,688)	-	-	(736,688)
Leased buildings	(314,345)	(314,345)	-	(628,690)
Subscription software	-	(319,280)	-	(319,280)
Improvements other than buildings	(47,257,843)	(1,347,093)	-	(48,604,936)
Furniture and equipment	(18,006,122)	(2,025,901)	477,328	(19,554,695)
Total accumulated depreciation or amortization	(372,713,278)	(43,994,036)	477,328	(416,229,986)
Net capital assets being depreciated or amortized	1,210,753,666	(31,730,236)	-	1,179,023,430
Governmental activities Capital assets, net	$ 1,748,939,726	$ 10,889,512	$ (9,997,447)	$ 1,749,831,791

Depreciation and amortization expense for governmental activities was charged to functions as follows:

General Government	$ 323,491
Marketing	362,930
Operations	43,307,615
	$ 43,994,036

NOTE 6. INTERFUND TRANSACTIONS:

The following schedule details the amounts due from/to other funds on June 30, 2023:

Receivable Fund	Payable Fund	Amount
General Fund	Debt Service Fund	$ 901,015
General Fund	Capital Projects Fund	918
Capital Projects Fund	General Fund	8,451
LVCCD Capital Fund	General Fund	6,046,875
LVCCD Capital Fund	Capital Projects Fund	10,510,375
LVCCD Capital Fund	LVCCD Debt Service Fund	486,538
		$ 17,954,172

Interfund balances result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, (3) payments between funds are made, and (4) interest on investments in the two debt service funds is earned and transferred back to the General Fund and LVCCD Capital Fund.

Transfers (1) move revenues from collecting fund, as required by statute or budget, to the expenditure fund, as required by that statute or budget, (2) move receipts restricted to debt service from the collecting funds to the respective debt service funds as debt service payments become due, and (3) use unrestricted General Fund revenues to finance various programs within other funds, in accordance with budgetary authorizations.

The transfers from the General Fund to LVCCD Capital Fund and Capital Projects Fund funded the construction of the future administrative offices and continuing work on the LVCCD Phase Three project. Both the transfers from LVCCD Capital Fund to LVCCD Debt Service Fund and General Fund to Debt Service Fund finance semiannual debt service payments. For the year ended June 30, 2023, transfers between funds were as follows:

		Transfers Out			
	Transfer In	General Fund	Debt Service Fund	LVCCD Capital Fund	LVCCD Debt Service Fund
General Fund	$ 869,956	$ -	$ 869,956	$ -	$ -
LVCCD Capital Fund	76,004,080	75,532,494	-	-	471,586
LVCCD Debt Service Fund	49,800,848	-	-	49,800,848	-
Capital Projects Fund	39,250,000	39,250,000	-	-	-
Debt Service Fund	55,458,878	55,458,878	-	-	-
	$ 221,383,762	$ 170,241,372	$ 869,956	$ 49,800,848	$ 471,586

NOTE 7. LEASES:

LVCVA LEASE OBLIGATIONS

To assist with selling the Las Vegas destination throughout the Midwest and Eastern corridor, the LVCVA leased office space in both Chicago, Illinois and Washington, D.C. The lease in Chicago commenced on July 1, 2015, expiring March 31, 2026. For FY 2023, the LVCVA paid $7,149 in monthly rent, and the total principal and interest costs were $78,637. In addition, the LVCVA paid $74,618 in common area maintenance and property tax charges in FY 2023. Monthly lease payments increase 3% on each anniversary of the commencement date. The lease in Washington, D.C. commenced on January 1, 2015, expiring July 31, 2024. For FY 2023, the LVCVA paid $20,574 in monthly rent for the first six months and $21,089 in monthly rent for the remaining six months, and the total principal and interest costs were $249,978. In addition, the LVCVA paid $157,636 in common area maintenance and property tax charges in FY 2023. Monthly lease payments increase 2.5% on each anniversary of the commencement date. On July 1, 2022, the value of leased office space was $787,731; with $314,345 amortized during the year, resulting in a net book value on June 30, 2023, of $219,195 and $254,191 for the Chicago office lease and the Washington, D.C. office lease, respectively, and the accumulated amortization was $159,415 and $469,276 for Chicago and Washington, D.C., respectively. Lease liabilities represent LVCVA's obligation to make lease payments arising from the lease.

Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on an implicit borrowing rate determined by the LVCVA.

In FY 2020, the LVCVA entered into a $382,432 lease for computer equipment. The lease commenced February 1, 2020, and expired January 31, 2023; therefore, the lease was retired in FY 2023.

The remaining principal and interest payment requirements for the LVCVA's lease obligations, as of June 30, 2023, are as follows:

Fiscal Year	Principal	Interest	Total Payments
2024	$ 329,237	$ 15,348	$ 344,585
2025	107,562	5,063	112,625
2026	69,063	1,243	70,306
	$ 505,862	$ 21,654	$ 527,516

LVCVA LEASES RECEIVABLE

The LVCVA leases land and other building space to cellular communications companies for the purpose of building and maintaining cellular towers. The lease for the cellular tower on E. Desert Inn Rd. commenced on January 13, 1995, expiring January 13, 2028. The lease of the cellular tower within the LVCVA monorail station commenced October 1, 2013, expiring September 30, 2028. For FY 2023, the LVCVA received $73,946 ($57,060 principal and $16,886 interest) in total lease revenue, plus an additional $2,094 in variable rent increases.

The LVCVA leases land for purposes of operating a police substation to serve the Las Vegas strip and resort corridor. The lease commenced in 2007, with a duration of 15 years. An additional 15-year renewal is reasonably certain, the lease extension is currently being negotiated, and the substation was recently renovated and expanded; thus, the total lease term is 30 years, expiring November 30, 2037. In FY 2023, the LVCVA received $87,512 ($47,806 principal and $39,705 interest) in total lease revenue, plus an additional $5,042 in variable rent increases.

The LVCVA leases space within the LVCC monorail station for various use of the premises, including advertising and naming rights. The lease commenced March 1, 2022, with a duration of two years. An additional eight-year renewal is not reasonably certain and requires agreement by both parties. In FY 2023, the LVCVA received $600,000 in total lease revenue, plus an additional $66,926 in operating cost reimbursements.

The LVCVA subleases its office space in Chicago, Illinois. The lease commenced on September 1, 2022, with an expiration of March 31, 2026. The first nine months of rent were abated, with monthly payments beginning June 1, 2023. In FY 2023, the LVCVA received $7,750 in total lease revenue.

The LVCVA leases space for purposes of operating a copying, printing, and mailing services. The lease commenced on December 1, 2022, with an expiration of November 30, 2025. For FY 2023, the LVCVA received $211,050 ($191,200 in principal and $19,850 in interest) in total lease revenue.

Leases receivable are recorded by LVCVA as the present value of future lease payments expected to be received from the lessee during the lease term, reduced by any provision for estimated uncollectible amounts. Leases receivable are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. The preset value of future lease payments to be received is discounted based on the implied interest rate the LVCVA charges the lessee.

The total remaining principal and interest receipts for the LVCVA's leases receivable, as of June 30, 2023, are as follows:

Fiscal Year	Principal	Interest	Total Payments
2024	$ 921,589	$ 98,434	$ 1,020,023
2025	555,477	68,820	624,297
2026	345,847	46,744	392,591
2027	130,792	38,360	169,152
2028	128,454	32,667	161,121
2029-2033	340,717	112,465	453,182
2034-2038	351,456	35,057	386,513
	$ 2,774,332	$ 432,547	$ 3,206,879

LVCVA SUBSCRIPTION-BASED SOFTWARE OBLIGATIONS

In FY 2023, the LVCVA implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* see Note 1.

This statement required that software arrangements be recognized and measured using the facts and circumstances that existed at the beginning of the period of implementation. Accordingly, SBITA liabilities for fiscal year 2023 were measured using the remaining agreement terms as of July 1, 2022, and based on the present value of future payments expected to be made during the subscription term. SBITA right-to-use assets were measured based on the SBITAs liabilities at the same date. The present value of SBITAs is discounted based on an implicit borrowing rate determined by the LVCVA.

The LVCVA has contracted with multiple information technology software vendors for software as a service (SaaS) solution, human resources and payroll/timecard tracking, digital signage displays, and contract bidding. As of June 30, 2023, the remaining principal and interest payment requirements for the SBITAs obligation are as follows:

Fiscal Year	Principal	Interest	Total Payments
2024	$ 195,358	$ 9,787	$ 205,145
2025	76,998	5,262	82,260
2026	40,168	3,332	43,500
2027	42,936	1,564	44,500
	$ 355,460	$ 19,945	$ 375,405

NOTE 8. LONG-TERM DEBT:

The LVCVA issues general obligation (GO) and revenue bonds to fund land and other improvements, acquisition, and construction of capital assets consisting primarily of meeting and exhibit and support facilities at the Las Vegas Convention Center. Nine of the LVCVA's outstanding bonds are GO bonds of the County acting on behalf of the LVCVA. During FY 2023, two revenue bonds were issued for LVCCD Phase Three project.

The County acts as the guarantor of the LVCVA GO bonds, pursuant to GASB Statement No. 70, Accounting and Financial Reporting for Nonexchange Financial Guarantees. The GO bonds are primarily secured by ad valorem taxes and are additionally secured by net pledged revenues of the LVCVA, primarily room taxes on hotels and motels in Clark County. However, repayment of debt service on the GO bonds is not required by the LVCVA to Clark County if ad valorem taxes must be used. It has been the practice of the LVCVA never to use ad valorem taxes for debt service but, rather, to use only net pledged revenues derived from operations. In fiscal year 2023, General Fund room taxes and gaming fees of $355.3 million were 3.9 times the amount necessary to pay the $91.4 million of regular principal and interest payments for all LVCVA debt service payments. As of June 30, 2023, no ad valorem tax revenues have been allocated to the LVCVA for any purpose, including to guarantee debt payments. No change in this practice is contemplated in the future. In addition, the LVCVA, pursuant to legislative directive, previously provided $300.0 million of funding to the NDOT for transportation projects and issued GO bonds in this regard ($231.3 million principal outstanding on June 30, 2023). The capital assets acquired with this debt are not assets of LVCVA.

The LVCVA also pledged additional revenue streams on debt related to the LVCCD Project. In October 2016, during a special session of the Nevada Legislature, Nevada Senate Bill 1 (SB1) enacted and authorized the LVCVA to use an additional 0.5% room tax revenues, as well as amounts in excess of an imposed cap of $25.0 million on total non-SB1 room tax and gaming fees collection allocation, solely for the LVCCD Project. The Board authorized $1,200 million in bonds to be issued for the LVCCD project and, of that, $1,050.0 million has been issued in six series ($1,048.8 million outstanding on June 30, 2023), with $150.0 million of authorized bonds issued in fiscal year 2024. These bonds were issued for the LVCCD, and repayments are accounted for in the LVCCD Debt Service Fund. In FY 2023, the additional SB1 room tax totaled $36.5 million. As of June 30, 2023, the SB1 pledge is utilized to make payments on $1,048.8 million of the outstanding LVCVA debt.

REVENUE BONDS

In 1999, the State passed legislation that allowed the LVCVA to issue revenue bonds secured by and payable from room taxes and gaming fees, in addition to revenues from the operation of the facility.

New Issuances

In September 2022, the LVCVA issued $136,820,000 Series 2022B Tax Exempt Revenue bonds and $13,180,000 Series 2022C Taxable Revenue Bonds for the purpose of LVCCD Phase Three project. The 2022B Bonds have true interest cost of 4.19%, with a final installment date of July 1, 2049. Net proceeds totaled $150,000,151, including a $13,896,125 premium and net of $715,974 in underwriting fees and other issuance costs. The 2022C Bonds have true interest cost of 4.19%, with a final installment date of July 1, 2026. Net proceeds totaled $13,110,261, net of $69,739 in underwriting fees and other issuance costs. The 2022B and 2022C Bonds are included in the summary schedule of pledged revenue bonds.

The following is a summary of terms and balances for revenue bonds payable on June 30, 2023:

$100,705,000 - 2016C Revenue Bonds due in annual installments through FY 2047. Semi-annual interest from 3 - 5%	$	95,090,000
$71,005,000 - 2017B Revenue Bonds due in annual installments through FY 2041. Semi-annual interest from 3.25 - 5%		68,645,000
$500,000,000 - 2018B Revenue Bonds due in annual installments through FY 2050. Semi-annual interest from 4 - 5%		499,000,000
$80,000,000 - 2018C Revenue Bonds due in annual installments through FY 2049. Semi-annual interest from 4 - 5.25%		80,000,000
$45,230,000 - 2019B Revenue Bonds due in annual installments through FY 2040. Semi-annual interest from 3 - 5%		40,950,000
$23,615,000 - 2021 Revenue Bonds due in annual installments through FY 2027. Semi-annual interest 5%		18,575,000
$136,820,000 - 2022B Revenue Bonds due in annuanual installments through FY 2050. Semi-annual interest 4 - 5.25%		136,820,000
$13,180,000 - 2022C Revenue Bonds due in annuanual installments through FY 2027. Semi-annual interest 3.8 - 4.25%		13,180,000
	$	952,260,000

MEDIUM TERM BONDS

The following is a summary of medium-term bonds payable, as of June 30, 2023:

$21,500,000 - 2020 Medium Term Bonds due in annual installments through FY 2028. Semi-annual interest at 3.01%	21,200,000
	$ 21,200,000

GENERAL OBLIGATION BONDS

The following is a summary of pledged general obligation bonds payable, as of June 30, 2023:

$70,770,000 - 2010A (NDOT/BABs) Bonds due in annual installments through FY 2039. Semi-annual interest from 6.55 - 6.75%	$ 70,770,000
$50,000,000 - 2014 General Obligation Bonds due in annual installments through FY 2044. Semi-annual interest from 2 - 5%	46,310,000
$181,805,000 - 2015 General Obligation Bonds due in annual installments through FY 2045. Semi-annual interest from 2 - 5%	101,745,000
$21,175,000 - 2017 General Obligation Bonds due in annual installments through FY 2039. Semi-annual interest from 3 - 5%	19,525,000
$126,855,000 - 2017C General Obligation Bonds due in annual installments through FY 2039. Semi-annual interest from 3 - 5%	122,425,000
$200,000,000 - 2018A General Obligation Bonds due in annual installments through FY 2048. Semi-annual interest from 3 - 5%	199,800,000
$132,565,000 - 2019C General Obligation Bonds due in annual installments through FY 2040. Semi-annual interest from 3 - 5%	132,565,000
$67,435,000 - 2019D General Obligation Bonds due in annual installments through FY 2045. Semi-annual interest from 3 - 5%	67,435,000
$15,355,000 - 2022 General Obligation Bonds due in annual installments through FY 2033. Semi-annual interest 1.96%	15,120,000
	$ 775,695,000

The following schedule summarizes all future interest and principal payments, as of June 30, 2023:

Year Ending June 30,	General Obligation / Pledged Revenue Bonds		Revenue Bonds		Medium Term		All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 15,960,000	$ 31,554,991	$ 18,170,000	$ 43,010,494	$ 3,993,000	$ 638,120	$ 38,123,000	$ 75,203,605
2025	16,665,000	30,736,891	18,990,000	42,130,030	4,113,000	517,931	39,768,000	73,384,852
2026	20,130,000	29,827,377	17,505,000	41,250,603	4,236,000	394,129	41,871,000	71,472,109
2027	21,880,000	28,794,992	18,370,000	40,372,156	4,364,000	266,626	44,614,000	69,433,774
2028	22,785,000	27,688,399	16,905,000	39,498,888	4,494,000	135,269	44,184,000	67,322,556
2029-2033	147,175,000	119,323,277	98,445,000	183,588,987	-	-	245,620,000	302,912,264
2034-2038	173,455,000	85,586,632	124,445,000	157,564,300	-	-	297,900,000	243,150,932
2039-2043	129,980,000	55,140,226	234,955,000	118,821,525	-	-	364,935,000	173,961,751
2044-2048	227,665,000	23,788,867	208,330,000	62,641,919	-	-	435,995,000	86,430,786
2049-2052	-	-	196,145,000	8,209,375	-	-	196,145,000	8,209,375
	$ 775,695,000	$ 432,441,652	$ 952,260,000	$ 737,088,277	$ 21,200,000	$ 1,952,075	$ 1,749,155,000	$ 1,171,482,004

ARBITRAGE REBATE AND DEBT COVENANT REQUIREMENTS

The Federal Tax Reform Act of 1986 imposes a rebate requirement with respect to some bonds issued by the LVCVA. Under this Act, when a government entity earns interest at a higher rate of return on tax-exempt bond funds than it pays on the debt, the excess difference may be required to be rebated to the United States Treasury (called "arbitrage"). The rebate is necessary for interest on the bonds to continue to qualify for exclusion from gross income for federal income tax purposes. Rebatable arbitrage is computed as of each installment computation date. As of the most recent such date, the LVCVA has recorded an FY 2023 liability of $640,215. Future calculations could result in adjustments to this determination.

In addition, certain of the LVCVA's long-term debt obligations are subject to restrictive debt covenants. The LVCVA has committed to maintaining adequacy of charges against users of the Las Vegas Convention Center, but not necessarily all users thereof. The LVCVA is required to set rentals, fees, and other charges to produce a defined term of pledged revenues and expansion pledged revenues (revenue including the SB1 pledge) to pay the annual defined operation and maintenance expense of the Authority's facilitates for each fiscal year, which together are 1.25x the annual principal and interest requirements on the LVCVA's outstanding bonds, and other amounts required under the related bond resolutions.

FY 2023 pledged revenues and expansion pledged revenues are $427,296,129 and $478,490,094, respectively, which are inclusive of facility revenues (as defined by in bond documents) of $65,855,045. Defined Operation maintenance expense is 65,529,992. The LVCVA's June 30, 2023, coverage ratio is 3.6x (and 4.2x including expansion pledged revenues). Revenues are sufficient to comply with the coverage ratios in the bond resolutions for the fiscal year ended June 30, 2023.

DEBT APPROVED BUT NOT YET ISSUED

In 2017, the Oversight Panel for Convention Facilities in Clark County and the LVCVA Board approved the issuance of up to $900 million of bonds to complete Phase Two of the LVCCD Project. The $900 million has been issued, and Phase Two of the LVCCD Project has been completed using SB1 resources, transfers from the General Fund, and debt proceeds.

In 2019, the Oversight Panel for Convention Facilities in Clark County and the LVCVA Board approved $300 million in LVCVA revenue bonds associated with Phase Three of the LVCCD project. The LVCVA issued $150 million of that available authorization in FY 2023, see New Issuances section in this note, and the final $150 million in early FY 2024. See Note 15 for additional detail.

The changes in long-term liabilities for the fiscal year were as follows:

	Interest Paid During the Year	Beginning Balance, July 1, 2022	Additions	Reductions	Ending Balance, June 30, 2023
BONDS					
General Obligation/Pledged Revenue Bonds					
2010A General Obligation Bond	$ 4,721,166	$ 70,770,000	$ -	$ -	$ 70,770,000
2014 General Obligation Bond	1,939,374	47,525,000	-	(1,215,000)	46,310,000
2015 General Obligation Refunding Bond	4,298,625	104,425,000	-	(2,680,000)	101,745,000
2017 General Obligation Refunding Bond	731,194	20,370,000	-	(845,000)	19,525,000
2017C General Obligation Refunding Bond	4,938,900	124,695,000	-	(2,270,000)	122,425,000
2018A General Obligation Bond	8,000,000	199,900,000	-	(100,000)	199,800,000
2019C General Obligation Bond	5,051,950	132,565,000	-	-	132,565,000
2019D General Obligation Bond	2,157,603	67,435,000	-	-	67,435,000
2022 General Obligation Bond	200,844	15,355,000	-	(235,000)	15,120,000
Revenue Bonds					
2016C Revenue Refunding Bond	4,073,625	97,965,000	-	(2,875,000)	95,090,000
2017B Revenue Refunding Bond	3,063,675	71,005,000	-	(2,360,000)	68,645,000
2018B Revenue Refunding Bond	22,392,000	500,000,000	-	(1,000,000)	499,000,000
2018C Revenue Refunding Bond	3,807,213	80,000,000	-	-	80,000,000
2019B Revenue Bond	1,951,075	42,445,000	-	(1,495,000)	40,950,000
2021 Revenue Bond	1,054,750	23,615,000	-	(5,040,000)	18,575,000
2022B Revenue Bond	2,029,069	-	136,820,000	-	136,820,000
2022C Revenue Bond	154,604	-	13,180,000	-	13,180,000
Medium Term Bonds					
2020 Bond	641,130	21,300,000	-	(100,000)	21,200,000
Unamortized premiums and discounts	-	78,246,735	13,896,125	(7,501,037)	84,641,823
Subtotal Bonds	71,206,797	1,697,616,735	163,896,125	(27,716,037)	1,833,796,823
OTHER LIABILITIES					
Compensated absences	-	5,799,051	3,433,698	(3,422,383)	5,810,366
Lease and SBITA obligations	-	812,646	575,535	(526,859)	861,322
Postemployment benefits other than pensions	-	34,335,685	1,712,176	(6,444,343)	29,603,518
Net pension liability	-	14,688,717	57,535,318	(4,147,541)	68,076,494
Subtotal other liabilities	-	55,636,099	63,256,727	(14,541,126)	104,351,700
	$ 71,206,797	$ 1,753,252,834	$ 227,152,852	$ (42,257,163)	$ 1,938,148,523

The portion of each long-term liability that is due in FY 2023 is shown below:

	Principal	Interest
BONDS		
General Obligation/Pledged Revenue Bonds		
2010A General Obligation Bonds	$ 3,140,000	$ 4,618,268
2014 General Obligation Bonds	1,280,000	1,876,999
2015 General Obligation Bonds	2,815,000	4,161,250
2017 General Obligation Bonds	890,000	687,819
2017C General Obligation Bonds	5,355,000	4,748,275
2018A General Obligation Bonds	100,000	7,995,000
2019C General Obligation Bonds	1,000,000	5,026,950
2019D Taxable General Obligation Bonds	-	2,157,603
2022 General Obligation Bonds	1,380,000	282,828
Revenue Bonds		
2016C Revenue Bonds	3,030,000	3,926,000
2017B Revenue Bonds	2,480,000	2,942,675
2018B Revenue Bonds	1,000,000	22,342,000
2018C Revenue Bonds	1,540,000	3,768,713
2019B Revenue Bonds	1,570,000	1,874,450
2021 Revenue Bonds	4,315,000	820,875
2022B Revenue Bonds	-	6,891,175
2022C Taxable Revenue Bonds	4,235,000	444,606
Medium Term Bonds		
2020 Bonds	3,993,000	638,120
	38,123,000	75,203,606
OTHER LIABILITIES		
Compensated absences	3,351,022	-
Lease and SBITA obligation	524,595	16,440
	$ 41,998,617	$ 75,220,046

The General Fund is normally used to liquidate compensated absences, leases and SBITAs, net pension obligations, and other post-employment obligations.

NOTE 9. RISK MANAGEMENT:

The LVCVA is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets, errors and omissions, injuries to employees, and natural disasters. The LVCVA has third-party coverage for property and commercial liability. For worker's compensation, the LVCVA is self-insured, with an excess insurance policy. For worker's compensation, the LVCVA is self-insured at a relatively low threshold per claim. For claims over the threshold, third-party coverage would take effect. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. Incurred but not reported (IBNR) claims have been accrued as a liability based on a variety of actuarial and statistical techniques.

In FY 2023, the LVCVA incurred claims totaling $29,584, for workers compensation and general liability, combined, and made claims payments totaling $69,593 for workers compensation and general liability, combined. As of June 30, 2023, the unpaid retained loss and allocated loss adjustment expense (ALAE) for worker's compensation exposures is estimated to be

$242,387, of which $156,669 is for IBNR claims. The unpaid retained loss and ALAE for general liability claims is estimated to be $120,320, of which $97,155 is for IBNR claims. The total unpaid retained loss and ALAE, inclusive of both workers compensation and general liability, as of June 30, 2023, is $362,707.

NOTE 10. EMPLOYEE RETIREMENT PLAN:

Plan Description

The LVCVA participates in the Public Employees' Retirement System of Nevada. This is a cost-sharing, multiple-employer, defined benefit public employees' retirement system (the System or PERS), which includes both Regular and Police/Fire members. The System was established by the Nevada Legislature in 1947, effective July 1, 1948. The System is administered by the Public Employees' Retirement Board to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability. The LVCVA exercises no control over PERS. NRS 286.110 states that "The respective participating public employers are not liable for any obligations of the system."

Benefits Provided

Benefits, as required by NRS, are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months, with special provisions for members entering the System on or after January 1, 2010, and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits. Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service before July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% multiplier. For members entering the System on or after July 1, 2015, there is a 2.25% multiplier.

The System offers several alternatives to the unmodified service retirement allowance, which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime with various optional monthly payments to a named beneficiary after his or her death. Post-retirement increases are provided by authority of NRS 286.575-.579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 62 with 10 years of service, or any age with 30 years of service. Regular members entering the System on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 62 with 10 years of service, at age 55 with 30 years of service, or any age with 33 1/3 years of service. Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with 10 years of service, at age 50 with 20 years of service, or at any age with 25 years of service. Police/Fire members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, at age 50 with 20 years of service, or at any age with 30 years of service. Police/Fire entering the system on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, at age 50 with 20 years of service, and at any age with 33 1/3 years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation; however, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested in benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates is set by statute. New hires, in agencies that did not elect the Employer-Pay Contribution (EPC) plan before July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer. The LVCVA elected the EPC plan.

The System's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working life in order to accumulate sufficient assets to pay benefits when due. The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

Contributions are made are in accordance with the actuarially required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

For the fiscal year ended June 30, 2023, the Statutory Employer/employee matching rate remained 15.50% for Regular and 22.75% for Police/Fire, which was unchanged from fiscal year ended June 30, 2022. The Employer-pay contribution (EPC) rate was 29.75% for Regular and 44.00% for Police/Fire, for the fiscal year ended June 30, 2023, also unchanged from fiscal year 2022. Contribution to the pension plan from the LVCVA was $8,868,703 for the year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

The employer-allocated percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Contributions for employer pay dates that fall within PERS fiscal year ending June 30, 2022, are used as the basis for determining each employer's proportionate share of the collective pension amounts. The LVCVA's allocated portion was calculated at 0.37705%, higher than the 0.16107% allocated portion in the prior year. The LVCVA recorded a liability of $68,076,494 for its portion of the net pension liability, as of June 30, 2023.

Deferred outflows and inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 8,814,781	$ 48,632
Change of assumptions	8,744,900	-
Net difference between projected and actual earnings on investments	830,576	-
Changes in proportion and differences between actual contributions and proportionate share of contributions	22,465,371	33,916,192
LVCVA contributions subsequent to measurement date	4,425,421	-
	$ 45,281,049	$ 33,964,824

On June 30, 2022, the average expected remaining service life is calculated at 5.70 years.

Deferred outflows for contributions made by the LVCVA to PERS after the measurement date of the net pension liability but before the end of the LVCVA's fiscal year will be recognized as a reduction to net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in expense as follows:

Year end June 30,	
2024	$ (1,352,819)
2025	(1,498,837)
2026	(1,319,449)
2027	7,365,996
2028	3,695,913
Thereafter	-

Included in accounts payable on June 30, 2023, the LVCVA had $1,189,938 payable to PERS, equal to the required contribution for the month of June 2023, which was subsequently paid in accordance with applicable due dates in July and August 2023.

Actuarial Assumptions

The System's net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. For this purpose, certain actuarial valuation assumptions are stipulated by GASB and may vary from those used to determine the prospective funding contribution rates.

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%
Payroll growth	3.50% for Regular and Police/Fire
Investment rate of return	7.25%
Discount rate	7.25%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.20% to 9.10%, depending on service Police/Fire: 4.60% to 14.50%, depending on service, including inflation

On June 30, 2022, assumed mortality rates and projected life expectancies for selected ages were as follows:

Regular Members				
	Mortality Rates		Expected Years of Life Remaining	
Age	Males	Females	Males	Females
40	0.07%	0.04%	43.4	47.1
50	0.35%	0.24%	33.2	36.7
60	0.72%	0.43%	23.7	26.9
70	1.80%	1.19%	15.2	17.8
80	5.71%	3.75%	8.1	10.0

Police/Fire Members				
	Mortality Rates		Expected Years of Life Remaining	
Age	Males	Females	Males	Females
40	0.07%	0.05%	44.2	47.3
50	0.21%	0.15%	33.9	36.9
60	0.57%	0.44%	24	26.9
70	1.76%	1.31%	15.3	17.9
80	5.65%	3.92%	8.2	10.2

These mortality rates and projected life expectancies are based on the following:

- For pre-retirement members – Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables, projected generationally with the two-dimensional mortality improvement scale MP-2020.
- For healthy members – Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. For ages less than 50, mortality rates are based on the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables.

- For disabled members – Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Tables with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2022 valuation were based on the results of an experience study for the period from July 1, 2016, through June 30, 2020.

Valuation of Plan Assets - Investment Policy

The policies which determine the investment portfolio target asset allocation are established by the PERS Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System. The PERS Board adopted the following target allocation policy as of June 30, 2022:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic stocks	42%	5.50%
International stocks	18%	5.50%
U.S. Bonds	28%	0.75%
Private markets	12%	6.65%
	100%	

* As of June 30, 2022, PERS' long-term inflation assumption was 2.50%.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position on June 30, 2022, was projected to be available to make all projected future benefit payments of currently active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments (7.25%) was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2022.

Pension Liability Discount Rate Sensitivity

The following presents the LVCVA's proportionate share of the net pension liability of the System as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the LVCVA's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability - LVCVA portion	$104,519,688	$68,076,494	$38,005,391

Pension Plan Fiduciary Net Position

PERS issues a stand-alone Annual Comprehensive Financial Report that includes financial statements and required supplementary information for the plan. Additional information about the System's fiduciary net position is available at www.nvpers.org under Quick Links – Publications or may be obtained by contacting PERS at the following address:

Public Employees Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599
(775) 687-4200

NOTE 11. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB):

In accordance with NRS, retirees of the LVCVA and their spouses may continue insurance through existing plans, if enrolled as an active employee at the time of retirement.

PLAN DESCRIPTIONS

The LVCVA's plan is a non-trust, single-employer, defined benefit post-employment plan (Primary Plan). Active members and retirees can choose between the Clark County Self-Funded Group Medical and Dental Benefits Plan (CCSF) and the Clark County Exclusive Provider Organization (EPO) Plan. These program options include healthcare, prescription, dental, vision, and life insurance benefits. The Primary Plan does not issue a separate financial report; however, additional information may be obtained by writing or calling Clark County Risk Management, 500 S. Grand Central Pkwy., Las Vegas, NV 89155, (702) 486-4009.

The LVCVA also provides continuation of medical insurance coverage to retirees and their spouses under the State of Nevada Public Employees Benefits Program (PEBP), an agent, multiple-employer, defined benefit plan. This plan includes healthcare, prescription, dental, Medicare Part B, and life insurance benefits and is provided through a third-party insurer. It is administered by a ten-member governing board with nine members appointed by the State's Governor, and the last board member is the Director from the Department of Administration or his/her designee. For participants who enrolled in the PEBP before September 1, 2008, the LVCVA is responsible for payment of a monthly subsidy, based on the years of service with the local government, for the life of the retiree. The subsidy requirements are governed by NRS and can only be amended through legislation. The PEBP issues a publicly-available financial report that includes financial statements and required supplementary information. The PEBP report may be obtained by writing or calling the Public Employee Benefit Plan, 901 South Stewart Street, Suite 1001, Carson City, Nevada 89701, (800) 326-5496.

EMPLOYEES COVERED BY PLANS

As of the June 30, 2022 actuarial valuation, the LVCVA's Primary Plan covers 134 retirees and surviving spouses, 47 spouses, and 339 active employees. The LVCVA also covers 38 PEBP retirees. As of November 1, 2008, PEBP was closed to any new participants.

FUNDING POLICY

For the Primary Plan, LVCVA premiums are established and may be amended through negotiations between the LVCVA and the insurance plan. Contribution requirements by active employees to the Primary Plan are established by, and may be amended through, negotiations between the LVCVA and various employee groups. All LVCVA retirees are required to pay 100% of their premiums under the plan. Retirees enrolled in the Primary Plan receive no direct subsidy from the LVCVA; however, retiree loss experience is pooled with active employee loss experience for setting rates, and the difference between the true claims cost and the blended rate creates an implicit rate subsidy from the LVCVA, which is paid annually through plan premiums and charges.

The LVCVA is required to pay the PEBP an explicit subsidy, based on years of service, for retirees enrolled in this plan. Retirees were eligible for a subsidy after five years of service with a Nevada state or local government entity. The maximum subsidy is earned after 20 years of combined service with an eligible entity. If the retiree worked for more than one eligible entity, the subsidy is split based on the length of time with each entity. In FY 2023, the LVCVA's cost per month per retiree ranged from $9 to $760.

As of June 30, 2023, the LVCVA's aggregate OPEB plan balances are as follows:

	Primary Plan	PEBP	Total
Net OPEB assets administered through a qualifying trust	$ -	$ -	$ -
Net unamortized deferred outflows of resources related to OPEB	8,660,702	121,749	8,782,451
Total OPEB liability	27,500,591	2,102,927	29,603,518
Net unamortized deferred inflows of resources related to OPEB	27,270,079	-	27,270,079
OPEB expense	(1,021,749)	(449,456)	(1,471,205)

FUNDING STATUS

The LVCVA currently pays for post-employment healthcare benefits on a pay-as-you-go basis and has established an Internal Service Fund to accumulate resources to be held in reserve to pay its future liability for postemployment benefits. Transfers from the General Fund to the OPEB reserve fund have been incorporated into consideration during the annual budget process. As of June 30, 2023, net discretionary transfers since inception, adjusted for investments earnings, total $2.2 million. The annual funding considerations include biannual actuarial studies among other factors and conditions. The assets accumulated for purposes of providing OPEB benefits through the Internal Service Fund are not administered through a trust that meets the specified criteria as required by GASB standards and, therefore, are reported as assets of the LVCVA. An agency fund is not required because the LVCVA does not hold any assets in a fiduciary capacity.

ACTUARIAL METHODS, ASSUMPTIONS, OTHER INPUTS, AND CHANGES

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan participants) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the LVCVA and the plan members. Bi-annual actuarial reports and mid-period adjustments to such estimates reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Changes in the assumptions and other inputs that affected the measurement of the LVCVA's total OPEB liability during the period from the last measurement date were as follows:

The discount rate was updated from 2.16%, as of June 30, 2021, to 3.54%, as of June 30, 2022 (the actuarial measurement date).

The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	Primary Plan and PEBP
Measurement date	June 30, 2022
Reporting date	June 30, 2023
Actuarial cost method	Entry age normal, level percentage of salary
Amortization method	Experience/Assumptions gains and losses are amortized over a closed period of 13.9 average remaining service to expected retirement age of active and inactive plan members (who have no future service).
Asset valuation	N/A, no assets in OPEB trust
Discount rate	2.16% (Beginning of the year) 3.54% (End of the year)
Discount rate source	Bond Buyer 20-Bond GO Index
Salary increases	3% per annum
Healthcare cost trend rates	Pre-Medicare Medical & Rx Benefits - 6.5% reduced 0.25% each year until reaching ultimate trend rate of 4.0%. Medicare Benefits - 5.5% reduced 0.25% each year until reaching ultimate trend rate of 4.0%. Administrative Fees - 4.0% Dental - 4.0%

On June 30, 2022, the assumed per capita health claim costs are adjusted to reflect expected increases related to age and gender. These increases are based on a 2013 Society of Actuaries study, with sample rates shown below.

Sample Age	Males	Females
45	4.6%	1.6%
55	5.4%	2.4%
65	1.7%	2.4%
75	1.2%	1.3%
80	0.8%	1.1%

Mortality rates were updated to utilize the Pub-2010 headcount weighted table with the MP-2021 improvement scales (previously the RP-2014 with MP-2018 scales), applied on a gender-specific basis.

Termination rates are based on withdrawal assumptions based on the 2021 Nevada PERS Actuarial Valuation. The rate of withdrawal for reasons other than death and retirement is dependent on an employee's age and years of service. Sample rates are provided below.

Years of Service	General Rate
0	15.8%
5	6.5%
10	4.3%
15	2.3%
20+	1.8%

Marriage rate assumptions were updated to reflect the most recent participant experience. Based on the current retiree population, 30% of future retirees are assumed married with a spouse at retirement, eligible for plan benefits.

SENSITIVITY ANALYSIS

Discount rate. The sensitivity analysis below indicates what the LVCVA's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1- percentage-point higher (4.54%) than the current rate:

	1% Decrease in Discount Rate	Discount Rate 3.54%	1% Increase in Discount Rate
Primary Plan	$ 33,094,508	$ 27,500,591	$ 23,129,656
PEBP	2,360,918	2,102,927	1,887,934
Total OPEB Liability	$ 35,455,426	$ 29,603,518	$ 25,017,590

Health care cost trend rate. The sensitivity analysis below indicates what the LVCVA's total OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1- percentage-point higher than the current rate:

	1% Decrease in Health Care Trend Rate	Health Care Trend Rate	1% Increase in Health Care Trend Rate
Primary Plan	$ 22,827,660	$ 27,500,591	$ 33,608,500
PEBP	1,896,934	2,102,927	2,308,920
Total OPEB Liability	$ 24,724,594	$ 29,603,518	$ 35,917,420

CHANGES IN LIABILITY

During FY 2023, changes in the LVCVA's total OPEB liability were as follows:

	Primary Plan	PEBP	Total
Service Cost	$ 958,432	$ -	$ 958,432
Interest on total OPEB liability	697,256	56,488	753,744
Differences between expected and actual experience	(638,420)	(148,053)	(786,473)
Changes of assumptions or other inputs	(4,502,852)	(357,891)	(4,860,743)
Benefit payments	(671,540)	(125,587)	(797,127)
Net change in total OPEB liability	(4,157,124)	(575,043)	(4,732,167)
Total OPEB liability, beginning of year	31,657,715	2,677,970	34,335,685
Total OPEB liability, end of year	$ 27,500,591	$ 2,102,927	$ 29,603,518

The LVCVA's reported deferred outflows and inflows of resources related to OPEB, as of June 30, 2023, were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Plan		
Differences between expected and actual experience	$ -	$ 19,080,196
Changes of assumptions or other inputs	7,820,711	8,189,883
Benefit payments subsequent to the measurement date	839,991	-
PEBP		
Benefit payments subsequent to the measurement date	121,749	-
Total of All Plans		
Differences between expected and actual experience	$ -	$ 19,080,196
Changes of assumptions or other inputs	7,820,711	8,189,883
Benefit payments subsequent to the measurement date	961,740	-
	$ 8,782,451	$ 27,270,079

Deferred outflows of resources related to OPEB resulting from benefit payments after the measurement date but before the end of LVCVA's fiscal year totaling $961,740 will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in OPEB expense as follows:

For the Year Ended June 30,	Total
2024	$ 2,677,437
2025	2,575,184
2026	1,907,163
2027	1,907,163
2028	1,907,163
Thereafter	8,475,257

NOTE 12. CLASSIFICATION OF NET POSITION AND FUND BALANCES:

FUND BALANCE CLASSIFICATIONS:

Fund balances are required to be reported in classifications based on the following definitions:

Nonspendable Fund Balance – Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. These classifications include inventories, prepaid items, assets held for sale, and long-term receivables.

Restricted Fund Balance – Includes constraints placed on the use of these resources that are either externally imposed by creditors (such as debt covenants), grantors, contributors or other governments, or are imposed by law (through constitutional provisions or enabling legislation).

Committed Fund Balance – Includes amounts that can only be used for a specific purpose because of a formal action (resolution or board approval, both of which are considered equally binding) by the LVCVA's highest level of decision-making authority, which is the LVCVA's Board. Those constraints remain binding unless removed or changed in the same manner employed to previously commit those resources.

Assigned Fund Balance – Includes amounts that are constrained by the LVCVA's intent for specific purposes but do not meet the criteria to be classified as restricted or committed. The LVCVA Board has approved a policy that provides the authority to the President/CEO and the CFO to make fund balance assignments. Constraints imposed on the use of assigned amounts can be removed without formal Board action.

Unassigned Fund Balance – This is the residual classification of the General Fund. This is fund balance that has not been reported in any other classification. The General Fund is the only fund that can report a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as a result of overspending for specific purposes, for which amounts have been restricted, committed, or assigned.

SPENDING PRIORITIZATION IN USING AVAILABLE RESOURCES:

When both restricted resources and other resources (*i.e*. committed, assigned, and unassigned) can be used for the same purposes, the LVCVA financial management policy considers restricted resources to be spent first.

When committed, assigned, and unassigned resources can be used for the same purpose, the flow assumption in the LVCVA's budget is to spend in the sequence of committed resources first, assigned second, and unassigned last.

GENERAL FUND BALANCE POLICY:

Based on Nevada Administrative Code 354.650-660, a minimum fund balance of 4.0% of budgeted General Fund operating expenditures must be maintained. The LVCVA begins each new fiscal year operating from beginning fund balance for six weeks, based on the timing of the first "new" year's room taxes collected. Six weeks is approximately 12% of budgeted operating expenditures. Thus, in order to ensure that the LVCVA has sufficient cash on hand to meet all of its financial obligations in a timely manner, and to ensure that essential services are not disrupted in times of fluctuating revenues, the LVCVA's fiscal practice is to target an ending General Fund balance between 4% and 16% of expected expenditures for potential variances in economic conditions without detriment to operations. FY 2023 ending fund balance was budgeted to be 16.8% of expected expenditures and actualized at 50.7%.

The fund balances by component on June 30, 2023, were:

	General Fund	LVCCD Capital Fund	LVCCD Debt Service Fund	Capital Projects Fund	Debt Service Fund
Non-Spendable					
Inventory	$ 124,172	$ -	$ -	$ -	$ -
Prepaid and other items	9,252,253	894,045	-	175,842	-
Restricted					
Capital project programs	-	151,393,787	-	13,020,989	-
Debt service programs	-	-	28,829,055	-	43,069,435
Promotional activity for destination weddings	72,526	-	-	-	-
Committed					
Capital project programs	-	201,522,581	-	67,565,745	-
Debt service programs	-	-	-	-	1,698,916
Operating budget	20,869,130	-	-	-	-
Assigned					
Capital program	27,000,000	-	-	3,534,491	-
Unassigned	68,768,157	-	-	-	-
	$ 126,086,238	$ 353,810,413	$ 28,829,055	$ 84,297,067	$ 44,768,351

NOTE 13. COMMITMENTS AND CONTINGENCIES:

The LVCVA often carries cash and cash equivalents on deposit with financial institutions in excess of federally-insured limits, and the risk of losses that may be sustained as a result of uninsured deposits in the event of a future failure of a financial institution, if any, is not subject to estimation at this time.

ADVERTISING

R&R Partners (R&R) is the official advertising and marketing communications agency for the LVCVA. R&R develops marketing plans for both long-term and short-term initiatives and works with the LVCVA in the areas of consumer marketing, business and convention marketing, international marketing, and extended destination marketing. In July 2021, the Board approved a four-year contract with an optional two-year extension, which can be terminated by either party with 90 days' notice. The contract amount is not to exceed $500 million, inclusive of R&R's services fees (Agency Compensation), content creation costs, and media purchases, which shall be capped through the LVCVA's annual budget process. The annual Agency Compensation is approximately $19.1 million for FY23.

At the same July 2021 meeting, LVCVA entered into a two-year agreement with an additional advertising company, Grey Group (Grey), for social marketing services, with two optional two-year extensions. The contract amount is not to exceed $160 million, inclusive of Grey's services fees (Agency Compensation), content creation costs, and media purchases for social platforms, which shall be capped through the LVCVA's annual budget process. The FY23 annual Agency Compensation for the Grey Group is approximately $8.4 million. In September 2021, the Board approved an additional, direct agreement with Grey's production arm, Townhouse, to enable quicker turnaround and flexibility for social production needs. The Townhouse agreement is for a period of two years, with two optional one-year extensions. The Townhouse contract amount (not to exceed $10 million) is included in Grey's contract total (not to exceed $160 million cumulative).

The LVCVA, through R&R, also sponsors various special events and pays for media advertising of the destination and its events, which bring people to Las Vegas. Some of these involve multi-year contracts. On June 30, 2023, these contract commitments were $12.5 million for FY 2024, at the time of this report there are no future commitments beyond FY 2024.

LAS VEGAS BOWL

In April 2021, the Board approved the Sponsorship Agreement with ESPN Productions for the 2021-2025 Las Vegas Bowls in the total amount of $8.5 million ($5.2 million remaining, as of June 30, 2023). The Las Vegas Bowl games will take place at Allegiant Stadium between December 26 and December 30 of each year of the Sponsorship Agreement and broadcast on ESPN or ABC.

NATIONAL FINALS RODEO

Through Las Vegas Events, the LVCVA has an agreement with Professional Rodeo Cowboys Association (PRCA) to provide annual payments of $2.2 million for the National Finals Rodeo and $250,000 annually to be the exclusive national sponsor for the National Finals of Steer Roping, if not held in Las Vegas. The contract term is 10 years, ending in FY 2024.

NASCAR SPONSORSHIP

In March 2017, the LVCVA Board approved an agreement to sponsor two annual NASCAR races at the Las Vegas Motor Speedway through 2024, with a possible three-year extension, for a total cost of $17.5 million. The required payment from LVCVA was $2.5 million annually, which includes other ancillary marketing sponsorship benefits. In December 2020, the LVCVA Board approved an additional $7.75 million to the Race Sponsorship Agreement, reducing the annual amount to $1.75 million per year and extending the term of the agreement through FY 2032. There is $14.9 million remaining for FY 2024 through FY 2032.

PROFESSIONAL BULL RIDERS

In December 2021, the Board authorized a five-year $6.4 million ($5.3 million remaining as of June 30, 2023) deal with Professional Bull Riders LLC for a new team bull-riding championship series. The multi-event series will have its playoffs and championships at T-Mobile Arena each year, 2022-2026.

SUPER BOWL

In January 2022, the Board authorized a sponsorship of Super Bowl LVIII in February 2024 with Las Vegas Super Bowl Host Committee, LLC, in an amount not to exceed $40 million (approximately $38 million unspent, as of June 30, 2023). The Super Bowl will be held at Allegiant Stadium located in Las Vegas, Nevada.

FORMULA ONE GRAND PRIX

In May 2022, the Board authorized a sponsorship agreement with Liberty Dice, Inc. to host an annual Las Vegas Formula One Grand Prix race from 2023-2025 for $6.5 million per year. Additionally, in March 2023, the Board authorized the CEO/President to purchase up to $7 million of race and hospitality tickets for the November 2023 Formula One for customers and destination partners.

PAC-12 FOOTBALL CHAMPIONSHIP

In December 2022, the Board authorized a one-year sponsorship agreement extension with the Pac-12 in the amount of $1.4 million for Pac-12 Football Championship to be held at Allegiant Stadium in December 2023.

U.S. BOWLING CONGRESS OPEN CHAMPIONSHIPS

In January 2023, the Board approved an expenditure in the amount of $8.4 million to fund the United States Bowling Congress Open Championships, Women's Championships, and Category B Events in 2028-2039 at South Point Tournament Bowling Plaza and other Las Vegas bowling centers.

INTERNATIONAL OFFICES

The LVCVA has contracts for international office representation, in the following locations: Canada, Mexico, Germany, South Korea, and the United Kingdom. The current contracts expire on June 30, 2024, with a remaining one-year extension; collectively, these agreements have an aggregate value of $6.5 million for FY 2024 through FY 2025, and can be terminated, without cause, with a 30-day notice.

TERMINATION PAYMENTS AND COMMITMENTS IN CONTRACTOR AGREEMENTS

The LVCVA has an agreement with Cox Nevada Telcom (Cox) for telecommunications services at the Las Vegas Convention Center (LVCC). Cox's original agreement required Cox to invest at least $10 million in telecommunication infrastructure improvements to the LVCVA's facilities over the life of the agreement, which Cox fulfilled, and is fully amortized with no remaining liability.

Also, as part of the Cox agreement, a neutral host digital antenna system (DAS) was installed in the LVCC with proceeds from the cellular carriers that use the DAS. Under these agreements, all operating costs of the DAS are paid by the carriers, as well

as monthly rent paid by the carriers to Cox. Cox pays a sub-license fee to the LVCVA, on a monthly basis. The DAS becomes property of the LVCVA at the earlier of the end of the DAS agreement term (current date of November 2026 if the single 5-year extension is not executed) or the termination of the Cox agreement. If the agreement with Cox is not extended past that period, the LVCVA would assume the rights to the DAS assets and be responsible for executing the administrative function of operating and maintaining the DAS, as defined in the agreement, through the remainder of the DAS contract term. This is considered a contingent commitment and asset, which is not recorded in the LVCVA's financial statements as it is dependent on potential future events.

Amendments to the agreement extended the contract through June 2024 and increased Cox's investments by an additional $13.7 million. The entire additional investment amounts have not yet been made but are contractually obligated to be amortized over no more than a five-year period from when they occur. As of June 30, 2023, the maximum amount of LVCVA payments for the transfer of these unamortized investments to LVCVA at the end of the lease, which is dependent on investment project completion and contract termination dates, does not exceed $3.2 million.

Since January 2017, Sodexo Live! (Sodexo) has operated in the LVCC, under a Food and Beverage Concessions Lease, as the exclusive provider of both retail and catered food and beverage products and services. The current lease concludes on June 30, 2027. Commission rates paid to the LVCVA are based on a tiered structure of gross receipts, adjusted annually for CPI. Normal commission rates are 15.0% - 22.5%, with a 3.0% set-aside for replacement and maintenance. The contract also amortizes a previously completed $16 million Sodexo investment, over the remaining life of the agreement. The LVCVA's buyout cost on June 30, 2023, if the contract were terminated early, would be $5.1 million. The current agreement also includes $5 million in improvements for the West Hall expansion amortized over a period of seven years from the service date, through December 2027. LVCVA's buyout cost on June 30, 2023, if the contract were terminated early, would be $3.2 million. If the contract isn't renewed past June 30, 2027, the payout at that time would be $300 thousand for the last 6 months of the amortization period, which approximates the estimated value of the assets provided to the LVCVA at that time.

OTHER OBLIGATIONS

The LVCVA has no long-term obligation to fund other organizations: for example, Las Vegas Events; however, there are some organizations that engage in long-term sponsorship commitments with the LVCVA.

During FY 2018, the LVCVA entered into a naming rights agreement related to the Las Vegas Ballpark, which opened for the 2019 baseball season, and now houses the Las Vegas minor league baseball team that previously played at Cashman Center. Site acquisition, all improvements, and operation of the park is the sole responsibility of the baseball team. The 20-year agreement provides the LVCVA with exclusive naming rights, dominant sponsorship signage, and other marketing assets for an annual fee of $4 million, commencing in FY 2019.

In June 2023, the Board authorized the CEO/President to amend an agreement with Western Management Group for the operations and management of the Las Vegas Monorail System (Monorail) in the amount of $60 million for the period from July 1, 2023, through June 30, 2026.

In June 2023, the Board approved an agreement with TBC – The Boring Company, dba Vegas Loop, for operations and management of the Las Vegas Convention Center Loop for the period beginning July 1, 2023 through June 30, 2024 in the amount of $4.6 million

CONSTRUCTION CONTRACTS AND OTHER SIGNIFICANT COMMITMENTS

The LVCVA is a party to several contracts and commitments relating to construction projects and services related to the LVCVA's facilities and land. The Board has authorized up to $432.2 million with Hunt/Penta Joint Venture for the construction of Phase Three of the LVCCD Program, On June 30, 2023, contracts in the LVCCD Capital Fund and the Capital Projects Fund totaled approximately $180.5 million and $2.6 million, respectively, with an estimated remaining contractual commitment of approximately $48.6 million and $1.7 million, respectively. Other outstanding commitment balances in the General Fund totaled approximately $5.6 million. As of June 30, 2023, the LVCVA Board has approved staff to host future events in the destination during FY 2024 for $2.9 million and $818 thousand beyond FY 2024, not previously disclosed.

LEGAL MATTERS

The LVCVA is the named defendant or responsible party in various legal actions. It is the opinion of the LVCVA's management and legal counsel that such legal matters will not result in any material liabilities to the LVCVA, other than disclosed below. The LVCVA does not accrue for estimated future legal and defense costs, if any, to be incurred in connection with outstanding or threatened litigation and other disputed matters but, rather, records such as period costs when the services are rendered.

The LVCVA is involved in administrative matters with the Nevada Department of Environmental Protection (NDEP) related to perchloroethylene (PCE) contamination in some parking areas of the Las Vegas Convention Center that requires remediation. The LVCVA has recorded a $1,957,800 remediation liability in the government-wide financial statements using the expected cash flow technique for future remediation costs. The estimate of remediation costs, which is based on ongoing analysis, may change over time due to continued investigation, actual remediation actions performed, future regulator rulings, changes in costs of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation effort.

The LVCVA is also subject to certain pending and threatened litigation arising in the ordinary course of operation of the LVCVA. It is the opinion of LVCVA's counsel that the pending or threatened litigation will not result in final judgments against the LVCVA which would, individually or in the aggregate, materially adversely affect the LVCVA's financial position.

The LVCVA has an asset retirement obligation, with a June 30, 2023, liability of $16.2 million and a deferred outflow of $12.5 million, for the portions of the monorail system guideway and stations that are required by easements and a cooperative agreement with Clark County, to be decommissioned when the Monorail ceases operation. The deferred outflow will be amortized over the estimated remaining life of the Monorail capital assets, which is 7 years. There are no legally required funding assurance provisions or restricted assets related to this obligation.

NOTE 14. ROOM TAX REVENUE:

The LVCVA's primary revenue source is a portion of the 10.5% - 14% room tax imposed on lodging establishments in Clark County, Nevada. The rate of taxes can only be modified by action of the Nevada State Legislature.

The tax for transient lodging in the County is distributed as follows:

	Total *	LVCVA General Fund & LVCCD Capital Fund	Las Vegas Stadium Authority	Clark County School District	Clark County Transportation	Taxing Entity	State of Nevada
Resort Hotels	12% - 14%	4 1/2% - 5 1/2%	0% - 7/8%	1 5/8%	1%	0% - 2%	3 3/8%
Other hotel and motels	10% - 13%	2 1/2% - 4 1/2%	0% - 7/8%	1 5/8%	1%	0% - 2%	3 3/8%

* The individual components of room tax have distinct geographical regions, and, therefore, each property pays varying room tax rates.

The LVCCD Capital Fund's dedicated portion was provided by a 0.5% increase to transient lodging tax, which is legislatively restricted to support Phases Two and Three of the LVCCD project and sunsets in 2049 without additional legislative action.

As provided for by NRS 244A.645, up to 10% of the total room taxes and gaming fees received by the LVCVA may be distributed to the County and incorporated cities, excluding revenues generated from SB1 as those revenues are wholly restricted to Phases Two and Three of the LVCCD project. Additionally, SB1 imposed a cap of $25.0 million on non-SB1 room tax and gaming fees collection allocation. Any amount of the 10% exceeding the room tax and gaming fees collection allocation cap is restricted to the LVCCD Capital Fund. The total collection allocation was $25.0 million in FY 2023, while $10.5 million was transferred to the LVCCD Capital Fund, in compliance with SB1 requirements for the LVCCD project.

NOTE 15. SUBSEQUENT EVENTS

The LVCVA issued taxable and non-taxable revenue bonds to support Phase Three of the LVCCD project. The bond sales occurred on July 19, 2023, and closed on August 3, 2023. The par value of the non-taxable bonds was $136.1 million with a premium of $14.6 million. The par value of the taxable bonds was $13.9 million. The combined true interest cost of both bonds is 4.11%.

The LVCVA is currently in the process of selling 10 acres of land located at Las Vegas Boulevard and Elvis Presley Boulevard to 65SLVB LLC for $125,000,000. The anticipated closing date is currently the middle or later portion of 2024. The Authority anticipates that additional site excavation and compaction of the site may reduce the net proceeds of the sale by approximately $10 million.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS

Post-employment Benefits Other Than Pensions

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY

Pensions

SCHEDULE OF CONTRIBUTIONS TO PERS PENSION PLAN

Pensions

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL

General Fund

This fund is the primary operating fund, which accounts for the accumulation of financial resources of the LVCVA, except for those required to be accounted for in a separate fund.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Changes in the Total OPEB Liability and Related Ratios[1]

For the Years Ended June 30, 2023 and the Last Nine Fiscal Years[2]

	2023		2022		2021	
	Primary Plan	PEBP	Primary Plan	PEBP	Primary Plan	PEBP
Service cost	$ 958,432	$ -	$ 1,058,336	$ -	$ 1,319,039	$ -
Interest on total OPEB liability	697,256	56,488	689,151	58,437	1,019,430	129,222
Differences between expected and actual experience	(638,420)	(148,053)	-	-	(7,408,429)	(1,479,996)
Changes in assumptions or other inputs	(4,502,852)	(357,891)	261,100	32,886	8,095,690	431,417
Benefit payments	(671,540)	(125,587)	(951,678)	(115,158)	(464,890)	(141,776)
Net change in total OPEB liability	(4,157,124)	(575,043)	1,056,909	(23,835)	2,560,840	(1,061,133)
Total OPEB liability, beginning of year	31,657,715	2,677,970	30,600,806	2,701,805	28,039,966	3,762,938
Total OPEB liability, end of year	$ 27,500,591	$ 2,102,927	$ 31,657,715	$ 2,677,970	$ 30,600,806	$ 2,701,805
Covered-employee Payroll	$ 30,411,418	N/A[3]	$ 14,563,787	N/A[3]	$ 37,602,218	N/A[3]
Total OPEB liability, end of year as a percentage of covered payroll	90.43%	N/A[3]	217.37%	N/A[3]	81.38%	N/A[3]

	2020		2019		2018	
	Primary Plan	PEBP	Primary Plan	PEBP	Primary Plan	PEBP
Service cost	$ 1,102,757	$ -	$ 3,175,322	$ -	$ 3,310,122	$ -
Interest on total OPEB liability	988,506	136,815	1,688,014	151,889	1,401,247	130,455
Differences between expected and actual experience	-	-	(19,810,975)	(934)	(189,570)	11,185
Changes in assumptions or other inputs	1,758,458	169,621	(4,105,043)	(583,098)	(5,870,369)	(406,279)
Benefit payments	(499,580)	(157,535)	(466,782)	(171,691)	(528,214)	(183,295)
Net change in total OPEB liability	3,350,141	148,901	(19,519,464)	(603,834)	(1,876,784)	(447,934)
Total OPEB liability, beginning of year	24,689,825	3,614,037	44,209,289	4,217,871	46,086,073	4,665,805
Total OPEB liability, end of year	$ 28,039,966	$ 3,762,938	$ 24,689,825	$ 3,614,037	$ 44,209,289	$ 4,217,871
Covered-employee Payroll	$ 41,811,068	N/A[3]	$ 40,956,955	N/A[3]	$ 40,026,786	N/A[3]
Total OPEB liability, end of year as a percentage of covered payroll	67.06%	N/A[3]	60.28%	N/A[3]	110.45%	N/A[3]

[1] The LVCVA's OPEB is not administered through a trust.

[2] Fiscal year 2023 is the sixth year of implementation of GASB 75; therefore, only six years are shown. As it becomes available, this schedule will ultimately present information for the ten most recent fiscal years.

[3] PEBP is a closed plan; therefore, there are no current employees covered by the PEBP.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Proportionate Share of the PERS Net Pension Liability

For the Years Ended June 30, 2023 and the Last Nine Fiscal Years[2]

	2014	2015	2016	2017	2018	2019	2020	2021	2022
LVCVA proportion of net pension liability	0.54167%	0.55623%	0.56294%	0.55928%	0.56121%	0.53409%	0.44418%	0.16107%	0.37705%
LVCVA proportionate share of net pension liability	$ 56,452,216	$ 63,740,412	$ 75,755,148	$ 74,382,943	$ 76,536,068	$ 72,828,495	$ 61,867,321	$ 14,688,717	$ 68,076,494
LVCVA's covered payroll[1]	$ 32,046,157	$ 33,468,391	$ 34,395,199	$ 36,192,769	$ 37,303,296	$ 36,762,152	$ 30,885,583	$ 12,824,930	$ 26,540,803
LVCVA's proportionate share of the net pension liability as a percentage of LVCVA's covered payroll	57%	53%	45%	49%	49%	50%	50%	87%	39%
Plan fiduciary net position as a percentage of total pension liability	76%	75%	72%	74%	75%	77%	77%	87%	75%

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Contributions to PERS Pension Plan

For the Years Ended June 30, 2023 and the Last Nine Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Statutorily required contribution	$ 8,204,187	$ 8,618,472	$ 9,617,946	$ 10,088,792	$ 10,444,920	$ 10,293,401	$ 9,008,626	$ 3,751,275	$ 7,885,050	$ 8,868,703
Contributions in relation to the statutorily-required contribution	8,204,187	8,618,472	9,617,946	10,088,792	10,444,920	10,293,401	9,008,626	3,751,275	7,885,050	8,868,703
Contribution deficiency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
LVCVA's covered payroll[1]	$ 32,046,157	$ 33,468,391	$ 34,395,199	$ 36,192,769	$ 37,303,296	$ 36,762,152	$ 30,885,583	$ 12,824,930	$ 26,540,803	$ 29,810,997
Contributions as a percentage of covered payroll	26%	26%	28%	28%	28%	28%	29%	29%	30%	30%

[1]As required by implementation of GASB Statement No. 82, amounts were restated to reflect payroll on which contributions to the pension are based.

[2]Only nine years of historical data available since the first year of GASB Statement No. 68 implementation.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenditures, and Change in Fund Balance - Budget and Actual

General Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Room taxes and gaming fees	$ 306,200,000	$ 306,200,000	$ 355,324,940	$ 49,124,940
Charges for services				
Use of facilities	36,971,300	36,971,300	37,468,219	496,919
Ancillary	23,079,500	23,079,500	29,599,039	6,519,539
Other	3,128,700	3,128,700	2,388,746	(739,954)
Transportation services	21,000,000	21,000,000	25,154,208	4,154,208
Intergovernmental revenues (grant)	7,000,000	7,000,000	7,000,000	-
Federal grant subsidy	1,558,200	1,558,200	1,558,221	21
Interest and investment earnings	300,000	300,000	968,003	668,003
Miscellaneous	425,000	425,000	684,406	259,406
Total revenues	399,662,700	399,662,700	460,145,782	60,483,082
Expenditures:				
Current:				
General government	20,464,500	20,464,500	17,320,029	3,144,471
Marketing:				
Advertising	94,000,000	95,490,000	92,491,982	2,998,018
Marketing and sales	34,564,300	33,074,300	24,735,165	8,339,135
Special events grants	27,528,275	27,528,275	23,624,955	3,903,320
Operations:				
Facility operations	47,839,200	47,619,000	42,573,189	5,045,811
Transportation services	23,330,000	23,550,200	22,744,302	805,898
Community support:				
Other community support	25,000,000	25,000,000	25,000,000	-
Capital outlay:				
Leases	-	-	575,535	(575,535)
Debt service:				
Principal	-	-	220,073	(220,073)
Interest	-	-	16,440	(16,440)
Total expenditures	272,726,275	272,726,275	249,301,670	23,424,605
Excess of revenues over expenditures	126,936,425	126,936,425	210,844,112	83,907,687
Other financing sources (uses):				
Transfers in	130,000	130,000	869,956	739,956
Transfers out	(125,328,878)	(165,328,878)	(170,241,372)	(4,912,494)
Issuance of lease obligation	-	-	575,535	575,535
Proceeds from the sale of assets	25,000	25,000	30,805	5,805
Total other financing sources (uses)	(125,173,878)	(165,173,878)	(168,765,076)	(3,591,198)
Net change in fund balance	1,762,547	(38,237,453)	42,079,036	80,316,489
Fund balance - beginning	84,007,202	84,007,202	84,007,202	-
Fund balance - ending	$ 85,769,749	$ 45,769,749	$ 126,086,238	$ 80,316,489

NOTE 1. OTHER POST-EMPLOYMENT BENEFIT PLANS:

On June 30, 2023, no assets were accumulated in a qualifying trust in which the assets contributed, and earnings thereon are irrevocable, dedicated solely to pay postemployment benefits, and are legally protected from creditors.

Change of Assumptions:
The overall decrease in the liability of $4,732,167, comprised of a $4,157,124 decrease in the primary plan and $575,043 decrease in the PEBP plan, respectively, from June 30, 2022 to June 30, 2023, are primarily driven by the effect of the changes in assumptions and other inputs, the difference between expected and actual experience that includes census data updates and new per capita claims experience. This included employing an allocation-by-entity method where service costs, interest cost, and schedule of outflows and inflows are allocated proportionally to each entity as a share of the total OPEB liability. Updates were also made to the assumed discount rate, which was 2.16% as of June 30, 2021 and 3.54% as of June 30, 2022. Changes to termination rates, marriage assumptions, and mortality rates are shown in Note 11 of the Notes to the Financial Statements. Retirement rates, aging factors, and salary scales were the same as the prior year.

Additional information related to postemployment benefits other than pensions can be found in Note 11 to the financial statements on pages 49 through 53 of this report.

NOTE 2: PERS PENSION PLAN:

For the year ended June 30, 2023, no significant events occurred that would have affected or changed the benefits provision, size, or composition of those covered by the pension plan, or actuarial methods and assumptions used in the actuarial valuation report dated June 30, 2022. Actuarial assumptions used in the June 30, 2022 valuation were based on the results of the experience study from the period of July 1, 2016 through June 30, 2020.

Additional information related to pensions can be found in Note 10 to the financial statements on pages 45 through 48 of this report.

NOTE 3. BUDGET INFORMATION:

The accompanying general fund schedule of revenues, expenditures, and change in fund balance presents the original adopted budget, the final amended budget, and actual general fund data. The original budget was adopted on a basis consistent with the LVCVA's financial accounting policies and with accounting principles generally accepted in the United States. All amendments made to the original budget were as prescribed by law and similarly consistent.

Additional budgetary information can be found in Note 3 to the financial statements on pages 32 through 33 of this report.

INDIVIDUAL FUND INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL

Governmental Funds

LVCCD Capital Fund

This fund accounts for all project costs related to LVCCD Phases Two and Three of the expansion and renovation project, as well as accounting for transfers from the general fund and tax revenues enacted and restricted by the Nevada legislature.

LVCCD Debt Service Fund

This fund accounts for the accumulation of resources and principal and interest payments for debt issued in conjunction with LVCCD Phases Two and Three.

Capital Projects Fund

This fund accounts for capital expenditures for furniture, equipment, intangibles, and routine improvements or additions to land and buildings financed by general government resources. It also accounts for capital grants to other governments, which are for the express purpose of capital construction activities by the other government.

Debt Service Fund

This fund accounts for the accumulation of resources and principal and interest payments of the LVCVA's long-term debt.

Proprietary Fund

Internal Service Fund

This fund is used to accumulate monies in reserve for future payment of other post-employment benefits liabilities.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenditures, and Change in Fund Balance - Budget and Actual

LVCCD Capital Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Room taxes	$ 31,415,000	$ 31,415,000	$ 36,529,040	$ 5,114,040
Interest and investment earnings	1,500,000	1,500,000	5,031,066	3,531,066
Miscellaneous	120,000,000	120,000,000	7,034,204	(112,965,796)
Total revenues	152,915,000	152,915,000	48,594,310	(104,320,690)
Expenditures:				
Capital outlay:				
Construction in progress	152,000,000	162,000,000	26,511,146	135,488,854
Noncapitalized assets	-	-	6,723	(6,723)
Debt service:				
Debt issuance costs	1,200,000	1,200,000	853,611	346,389
Total expenditures	153,200,000	163,200,000	27,371,480	135,828,520
Deficiency of revenues under expenditures	(285,000)	(10,285,000)	21,222,830	31,507,830
Other financing sources (uses):				
Transfers in	60,660,000	70,660,000	76,004,080	5,344,080
Transfers out	(39,674,053)	(49,800,849)	(49,800,848)	1
Issuance of debt	150,000,000	150,000,000	150,000,000	-
Premium on debt issuance	-	-	13,896,125	13,896,125
Total other financing sources (uses)	170,985,947	170,859,151	190,099,357	19,240,206
Net change in fund balance	170,700,947	160,574,151	211,322,187	50,748,036
Fund balance - beginning	142,488,226	142,488,226	142,488,226	-
Fund balance - ending	$ 313,189,173	$ 303,062,377	$ 353,810,413	$ 50,748,036

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenditures, and Change in Fund Balance - Budget and Actual

LVCCD Debt Service Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Interest and investment earnings	$ 40,000	$ 40,000	$ 470,582	$ 430,582
Total revenues	40,000	40,000	470,582	430,582
Expenditures:				
Principal	1,100,000	1,100,000	1,100,000	-
Interest	37,601,553	39,785,227	39,785,226	1
Total expenditures	38,701,553	40,885,227	40,885,226	1
Deficiency of revenues under expenditures	(38,661,553)	(40,845,227)	(40,414,644)	430,583
Other financing sources (uses):				
Transfers in	39,674,053	49,800,849	49,800,848	(1)
Transfers out	(40,000)	(40,000)	(471,586)	(431,586)
Total other financing sources (uses)	39,634,053	49,760,849	49,329,262	(431,587)
Net change in fund balance	972,500	8,915,622	8,914,618	(1,004)
Fund balance - beginning	19,914,437	19,914,437	19,914,437	-
Fund balance - ending	$ 20,886,937	$ 28,830,059	$ 28,829,055	$ (1,004)

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenditures, and Change in Fund Balance - Budget and Actual

Capital Projects Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Interest and investment earnings	$ 500,000	$ 500,000	$ 1,136,997	$ 636,997
Miscellaneous	-	-	1,251,541	1,251,541
Total revenues	500,000	500,000	2,388,538	1,888,538
Expenditures:				
Capital outlay:				
Land improvements	43,377,931	-	4,500	(4,500)
Buildings	-	4,037,000	248,062	3,788,938
Transportation systems	-	-	1,010,576	(1,010,576)
Furniture and equipment	-	2,575,621	1,886,919	688,702
Construction in progress	29,400,000	96,165,310	14,447,008	81,718,302
Noncapitalized assets	-	-	2,772,337	(2,772,337)
Total expenditures	72,777,931	102,777,931	20,369,402	82,408,529
Deficiency of revenues under expenditures	(72,277,931)	(102,277,931)	(17,980,864)	84,297,067
Other financing sources (uses):				
Transfers in	9,250,000	39,250,000	39,250,000	-
Total other financing sources (uses)	9,250,000	39,250,000	39,250,000	-
Net change in fund balance	(63,027,931)	(63,027,931)	21,269,136	84,297,067
Fund balance - beginning	63,027,931	63,027,931	63,027,931	-
Fund balance - ending	$ -	$ -	$ 84,297,067	$ 84,297,067

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenditures, and Change in Fund Balance - Budget and Actual

Debt Service Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues:				
Interest and investment earnings	$ 130,000	$ 130,000	$ 890,386	$ 760,386
Total revenues	130,000	130,000	890,386	760,386
Expenditures:				
Debt service:				
Principal	19,115,000	19,115,000	19,115,000	-
Interest	31,421,571	31,421,571	31,421,571	-
Total expenditures	50,536,571	50,536,571	50,536,571	-
Deficiency of revenues under expenditures	(50,406,571)	(50,406,571)	(49,646,185)	760,386
Other financing sources (uses):				
Transfers in	55,458,878	55,458,878	55,458,878	-
Transfers out	(130,000)	(130,000)	(869,956)	(739,956)
Total other financing sources (uses)	55,328,878	55,328,878	54,588,922	(739,956)
Net change in fund balance	4,922,307	4,922,307	4,942,737	20,430
Fund balance - beginning	39,825,614	39,825,614	39,825,614	-
Fund balance - ending	$ 44,747,921	$ 44,747,921	$ 44,768,351	$ 20,430

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Revenues, Expenses, and Change in Net Position - Budget and Actual

Internal Service Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Operating revenues:				
Charges for service	$ 700,000	$ 700,000	$ 503,617	$ (196,383)
Total operating revenues	700,000	700,000	503,617	(196,383)
Non-operating revenues:				
Interest and investment earnings	$ 10,000	$ 10,000	$ (9,183)	$ (19,183)
Total non-operating revenues	10,000	10,000	(9,183)	(19,183)
Total revenues	710,000	710,000	494,434	(215,566)
Expenditures:				
Services and benefits	700,000	700,000	503,617	196,383
Total expenditures	700,000	700,000	503,617	196,383
Change in net position	10,000	10,000	(9,183)	(19,183)
Net position - beginning	2,167,856	2,167,856	2,167,856	-
Net position - ending	$ 2,177,856	$ 2,177,856	$ 2,158,673	$ (19,183)

STATISTICAL SECTION

Statistical Section
(unaudited)

Statistical schedules differ from financial statements because they usually cover several fiscal years and may present non-accounting data. The statistical tables presented in this section reflect social and economic data along with financial trends of the LVCVA. Certain tables recommended by the Governmental Accounting Standards Board (GASB) are not included because property taxes are not a source of revenue.

Financial Trends

These schedules contain trend information to help the reader understand how the LVCVA's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the LVCVA's most significant local revenue source, room tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the LVCVA's current levels of outstanding debt and the LVCVA's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the LVCVA's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the LVCVA's financial report relates to services the LVCVA provides and the activities it measures.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

(amounts expressed in thousands [3])

(unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Primary government										
Net investment in capital assets	$ 170,538	$ 177,524	$ 189,376	$ 209,842	$ 226,057	$ 231,567	$261,669	$ 297,678	$ 303,145	$ 306,512
Restricted:										
Debt service	46,900	49,605	51,144	51,199	184,348	188,249	173,846	33,992	34,665	43,069
LVCCD capital project	-	-	-	13,716	46,026	62,866	44,797	-	-	151,394
Community support	-	-	-	4,538	4,310	4,112	-	-	-	-
LVCCD debt service	-	-	-	-	1,935	38,040	21,826	18,917	19,914	28,829
Other purposes	-	-	-	579	36	9	165	755	-	73
Capital grants to other governments	19,244	18,487	17,882	-	-	-	-	-	-	-
Unrestricted:	(284,541)	(263,118)	(231,870)	(204,412)	(319,127)	(299,990)	(263,438)	(168,156)	(71,415)	(92,159)
Total primary government net position [1][2][3]	$ (47,859)	$ (17,502)	$ 26,533	$ 75,462	$ 143,585	$ 224,853	$238,864	$ 183,187	$ 286,310	$ 437,718

[1] Retroactive restatement of balances for implementation of GASB No. 65 and GASB No. 68 in FY 2014.

[2] Restatement related to implementation of GASB No. 82 in FY 2017.

[3] Amounts expressed in thousands may not foot due to rounding.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

FUND BALANCES OF GOVERNMENTAL FUNDS [1]

LAST TEN FISCAL YEARS

(amounts expressed in millions [2])

(unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	$ 5.0	$ 4.8	$ 6.6	$ 5.1	$ 5.3	$ 4.0	$ 2.4	$ 6.2	$ 3.8	$ 9.4
Restricted	6.7	6.9	7.0	4.9	4.4	4.1	0.2	0.8	-	0.1
Committed	3.1	1.0	-	12.0	10.7	-	60.9	6.2	-	20.9
Assigned	18.0	15.9	25.0	13.4	8.0	7.0	-	25.0	24.0	27.0
Unassigned	1.9	5.0	14.3	20.3	10.6	26.2	35.2	30.1	56.2	68.8
Total general fund	34.7	33.6	53.0	55.8	39.0	41.3	98.6	68.3	84.0	126.1
All other governmental funds										
Nonspendable	0.3	0.1	0.8	-	0.3	0.8	1.8	0.3	0.2	1.1
Restricted	96.3	97.5	68.3	65.1	414.8	690.8	378.0	65.8	55.6	236.3
Committed	42.1	57.3	65.2	74.4	132.3	171.9	167.8	128.0	191.4	270.8
Assigned	1.8	1.9	-	5.2	4.6	6.1	6.5	12.0	18.1	3.5
Total all other governmental funds	140.5	156.8	134.3	144.7	552.0	869.6	554.2	206.1	265.3	511.7
Total governmental funds	$ 175.2	$ 190.4	$ 187.2	$ 200.6	$ 591.0	$ 910.9	$ 652.8	$ 274.4	$ 349.3	$ 637.8

[1] This schedule uses the modified accrual basis of accounting.

[2] Amounts expressed in millions may not foot due to rounding.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

CHANGES IN NET POSITION [1]

LAST TEN FISCAL YEARS

(amounts expressed in thousands [8])

(unaudited)

Program Revenues	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Charges for Services										
Marketing	$ 2,203	$ 1,348	$ 1,507	$ 6,302	$ 5,433	$ 2,350	$ 2,239	$ 1,095	$ 1,575	$ 1,410
Operations / Transportation [7]	58,618	51,055	59,537	61,624	60,913	58,828	50,846	8,280	82,874	93,270
Community support and grants	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions:										
General government	4,752	4,746	4,774	4,711	4,664	4,615	4,552	1,558	1,556	1,558
Marketing	-	-	-	-	-	-	-	-	-	7,000
Operations	358	86	-	-	-	-	-	-	-	-
Total governmental activities program revenues	65,931	57,235	65,817	72,637	71,010	65,793	57,637	10,933	86,005	103,239
Expenses										
Governmental activities:[3]										
General government[2]	15,016	15,075	16,704	20,895	21,535	20,376	17,296	11,488	12,703	16,378
Marketing:										
Advertising	92,471	93,149	95,012	95,905	106,726	100,316	81,184	52,041	75,769	92,492
Marketing and sales	29,015	35,909	37,769	46,561	40,857	38,677	28,882	8,420	13,236	24,085
Special events/grants [6]	8,571	8,766	11,665	12,196	12,552	15,316	15,771	9,679	25,892	23,625
Operations [2] [7]										
Facility operations	65,679	60,244	62,433	60,313	59,032	60,314	61,294	43,272	69,573	80,708
Transportation services [7]	-	-	-	-	-	-	-	7,907	26,615	28,887
Community support and grants:										
Capital grants to other governments	402	785	671	17,754	192	4,595	4,905	-	-	-
Other community support	22,538	24,185	26,484	25,005	24,910	25,128	21,636	12,790	25,703	24,923
Interest and fiscal charges	32,894	31,924	33,127	34,139	37,515	61,720	74,983	64,636	63,850	68,548
Total governmental activities expenses	266,586	270,038	283,866	312,769	303,319	326,441	305,951	210,234	313,341	359,645
Net Expenses	(200,655)	(212,803)	(218,049)	(240,132)	(232,309)	(260,648)	(248,314)	(199,301)	(227,336)	(256,406)
General Revenues and Other Changes in Net Position										
Room taxes and gaming fees	225,382	241,854	264,844	296,626	313,294	318,992	238,537	141,108	333,500	390,997
Interest and investment earnings	624	630	1,201	1,014	3,736	21,397	22,546	2,011	(4,565)	7,848
Miscellaneous	796	677	855	1,329	2,022	1,528	1,242	506	1,524	8,970
Total general revenues	226,801	243,161	266,901	298,969	319,052	341,916	262,324	143,625	330,459	407,815
Special item [5]	-	-	-	(9,907)	-	-	-	-	-	-
Total general revenues and special items	226,801	243,161	266,901	289,062	319,052	341,916	262,324	143,625	330,459	407,815
Change in net position	26,146	30,358	48,852	48,930	86,743	81,268	14,011	(55,677)	103,123	151,408
Net position - beginning (as previously reported)	(2,522)	(47,859)	(17,502)	26,533	75,462	143,585	224,853	238,864	183,187	286,310
Adjustments [4]	(71,484)	-	(4,817)	-	(18,620)	-	-	-	-	-
Net position - beginning (as adjusted)	(74,006)	(47,859)	(22,319)	26,533	56,842	143,585	224,853	238,864	183,187	286,310
Net position - ending	$ (47,859)	$ (17,502)	$ 26,533	$ 75,462	$143,585	$224,853	$238,864	$183,187	$286,310	$437,718

(1) This schedule uses the accrual basis of accounting under GASB 34.

(2) In FY 2017, the Information Technology department moved from Operations to General Government Division. In FY 2021, the Transportation Services section was established.

(3) Gains or losses on the sale of capital assets have been recorded as an expense of the Operations, Marketing, or General Government function, as appropriate.

(4) Adjustments to beginning fund balance were the result of implementation of various GASB standards.

(5) In FY 2017, Cashman Center property and land was transferred to the City of Las Vegas.

(6) Special events/grants was moved under Marketing beginning FY 2015, and prior years were adjusted for conformity.

(7) In FY 2021, the Transportation Services section was established for both expenditures and revenues

(8) Amounts expressed in thousands may not foot due to rounding.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS [1]

LAST TEN FISCAL YEARS

(amounts expressed in thousands [5])

(unaudited)

Revenues	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Room taxes and gaming fees	$ 224,492	$ 241,046	$ 261,614	$ 294,229	$ 314,284	$ 317,569	$ 258,872	$ 124,295	$ 325,761	$ 391,854
Charges for services	60,786	51,968	60,836	68,007	65,829	58,983	52,808	7,362	61,628	69,456
Interest and investment earnings	602	540	940	948	3,522	19,958	22,400	2,008	(4,419)	8,497
Transportation [4]	-	-	-	-	-	-	-	2,266	20,131	25,154
Intergovernmental revenues (grant)	-	-	-	-	-	-	-	-	-	7,000
Federal grant subsidy	4,752	4,746	4,774	4,711	4,664	4,615	4,552	1,558	1,556	1,558
Miscellaneous	796	677	855	1,329	2,022	1,528	1,242	506	4,524	8,970
Total revenues	291,428	298,977	329,018	369,224	390,321	402,653	339,874	137,995	409,181	512,490
Expenditures										
General government [2]	14,209	14,322	16,147	19,533	20,030	19,536	16,557	11,064	15,659	17,320
Marketing:										
Advertising	92,471	93,149	95,012	95,905	106,726	100,316	81,184	52,041	75,769	92,492
Marketing and sales	28,243	34,725	36,537	45,095	39,814	38,221	28,463	8,196	15,847	24,735
Special events/grants [3]	8,571	8,766	11,665	12,196	12,552	15,316	15,771	9,679	25,892	23,625
Operations: [2]										
Facility operations	44,965	39,454	41,416	39,290	39,898	38,730	40,313	14,398	37,353	42,573
Transportation services [4]	-	-	-	-	-	-	-	5,362	20,602	22,744
Community support and grants:										
Capital grants to other governments	402	785	671	17,754	192	4,595	4,905	-	-	-
Other community support	22,449	24,105	26,161	25,000	25,000	25,000	23,480	11,267	25,000	25,000
Capital outlay	29,384	193,820	37,977	26,978	25,223	366,854	585,506	184,132	26,935	47,463
Debt service:										
Principal	22,770	24,909	27,779	27,893	27,991	27,340	25,314	16,977	18,337	20,435
Interest	31,744	32,766	34,317	35,383	33,117	49,652	72,878	74,560	69,635	71,223
Principal retirement	-	116,800	-	70,200	-	61,500	-	-	-	-
Payment to refunded debt escrow agent	-	66,009	-	69,200	-	-	-	-	-	-
Debt issuance costs	1,455	1,205	-	1,014	2,695	2,373	1,843	137	418	854
Total expenditures	296,663	650,815	327,682	485,441	333,238	749,433	896,213	387,813	331,446	388,464
Excess (deficiency) of revenues over (under) expenditures	(5,235)	(351,838)	1,336	(116,217)	57,084	(346,780)	(556,339)	(249,818)	77,735	124,025
Other financing sources (uses)										
Transfers in	59,354	76,622	72,131	104,716	124,297	118,543	99,660	102,382	184,906	221,384
Transfers out	(62,354)	(80,122)	(76,631)	(115,216)	(126,797)	(118,643)	(72,660)	(102,382)	(184,906)	(221,384)
Proceeds from the sale of assets	80	636	46	24	105	168	75	20	41	31
Issuance of capital lease obligation	335	-	-	379	-	-	382	-	-	576
Issuance of debt	50,000	368,805	-	192,080	397,860	673,360	245,230	21,500	38,970	150,000
Premium on debt issuance	745	16,018	-	13,870	22,424	29,497	25,716	-	2,779	13,896
Discount on debt issuance	-	-	-	-	-	-	(142)	-	-	-
Payment to refunded debt escrow agent	-	(14,931)	-	(66,316)	(84,533)	(36,281)	-	(132,445)	(44,656)	-
Total other financing sources (uses)	48,160	367,028	(4,454)	129,537	333,357	666,644	298,261	(110,925)	(2,865)	164,502
Special item										
Acquisition of monorail	-	-	-	-	-	-	-	(17,648)	-	-
Net change in fund balances	42,925	15,190	(3,118)	13,320	390,441	319,864	(258,078)	(378,391)	74,869	288,528
Fund balance - beginning	132,240	175,165	190,356	187,237	200,557	590,998	910,862	652,784	274,393	349,263
Fund balance - ending	$ 175,165	$ 190,356	$ 187,237	$ 200,557	$ 590,998	$ 910,862	$ 652,784	$ 274,393	$ 349,263	$ 637,791
Debt service as a percentage of noncapital expenditures	20.3%	12.6%	21.2%	13.8%	19.8%	20.0%	31.0%	48.7%	28.8%	26.7%

(1) This schedule uses the modified accrual basis of accounting.

(2) In FY 2017, the Information Technology department moved from Operations to General Government division.

(3) Special events/grants was moved under Marketing beginning FY 2015, and prior years were adjusted for conformity.

(4) In FY 2021, the Transportation Services section was established for both expenditures and revenues

(5) Amounts expressed in thousands may not foot due to rounding.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

GENERAL GOVERNMENT EXPENDITURES [1]

FOR ALL GOVERNMENTAL FUND TYPES

LAST TEN FISCAL YEARS

(unaudited)

The schedule below details expenditures recorded in the General, Debt Service, LVCCD Debt Service, LVCCD Capital, and Capital Projects funds, except nonrecurring expenditures. Nonrecurring expenditures include capital grants to other governments, non-capitalized assets, debt issuance costs, payment to refunded debt escrow agent, principal retirements, and other. Additionally, expenditures from any internal service funds are excluded.

Fiscal Year	Total Expenditures	General Government [2][4]		Marketing/Sales		Advertising	
2014	$ 293,544,284	$ 14,208,721	5%	$ 28,242,821	9%	$ 92,470,992	31%
2015	464,710,847	14,322,106	3%	34,725,317	8%	93,148,972	20%
2016	324,410,023	16,146,746	5%	36,537,160	11%	95,012,365	29%
2017	326,226,408	19,532,835	6%	45,094,547	14%	95,905,154	29%
2018	328,977,140	20,029,693	6%	39,813,998	12%	106,726,431	32%
2019	678,861,051	19,536,345	3%	38,220,616	6%	100,315,540	15%
2020	883,926,667	16,556,545	2%	28,462,981	3%	81,183,541	9%
2021	385,898,950	11,064,160	3%	8,195,538	2%	52,041,490	13%
2022	310,759,299	15,658,529	5%	15,846,705	5%	75,768,693	25%
2023	384,831,678	17,320,029	5%	24,735,165	6%	92,491,982	24%

Fiscal Year	Operations & Transportation Services [2][4]		Special Events Grants		Other Community Grants [4]		Capital Outlay		Debt Service [3]	
2014	$ 44,964,997	15%	$ 8,570,890	3%	$ 22,449,149	8%	$ 28,122,603	10%	$ 54,514,110	19%
2015	39,453,977	9%	8,765,599	2%	24,104,565	5%	192,515,195	41%	57,675,117	12%
2016	41,415,858	13%	11,665,284	4%	26,161,392	8%	35,375,192	11%	62,096,026	19%
2017	39,289,787	12%	12,196,297	4%	25,000,000	8%	25,932,125	8%	63,275,663	19%
2018	39,898,070	12%	12,551,768	4%	25,000,000	8%	23,848,709	7%	61,108,471	19%
2019	38,729,965	6%	15,315,686	2%	25,000,000	4%	364,750,899	54%	76,992,000	10%
2020	40,313,033	5%	15,770,524	2%	23,480,411	3%	579,968,035	66%	98,191,597	11%
2021	19,759,533	5%	9,679,335	3%	11,266,867	3%	182,354,942	47%	91,537,086	24%
2022	57,954,609	19%	25,892,489	8%	25,000,000	8%	25,003,764	8%	69,634,510	22%
2023	65,317,491	17%	23,624,955	6%	25,000,000	6%	44,683,746	12%	91,658,310	24%

(1) This schedule uses the modified accrual basis of accounting.

(2) In FY 2017, the Information Technology department moved from Operations to General Government division. In FY 2021, Transportation Services section was added.

(3) Includes debt service from capital project fund, debt service fund, and LVCCD debt service fund.

(4) In FY 2014, other miscellaneous expense was included in Operations, and beginning in FY 2015, it is included in General Government.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

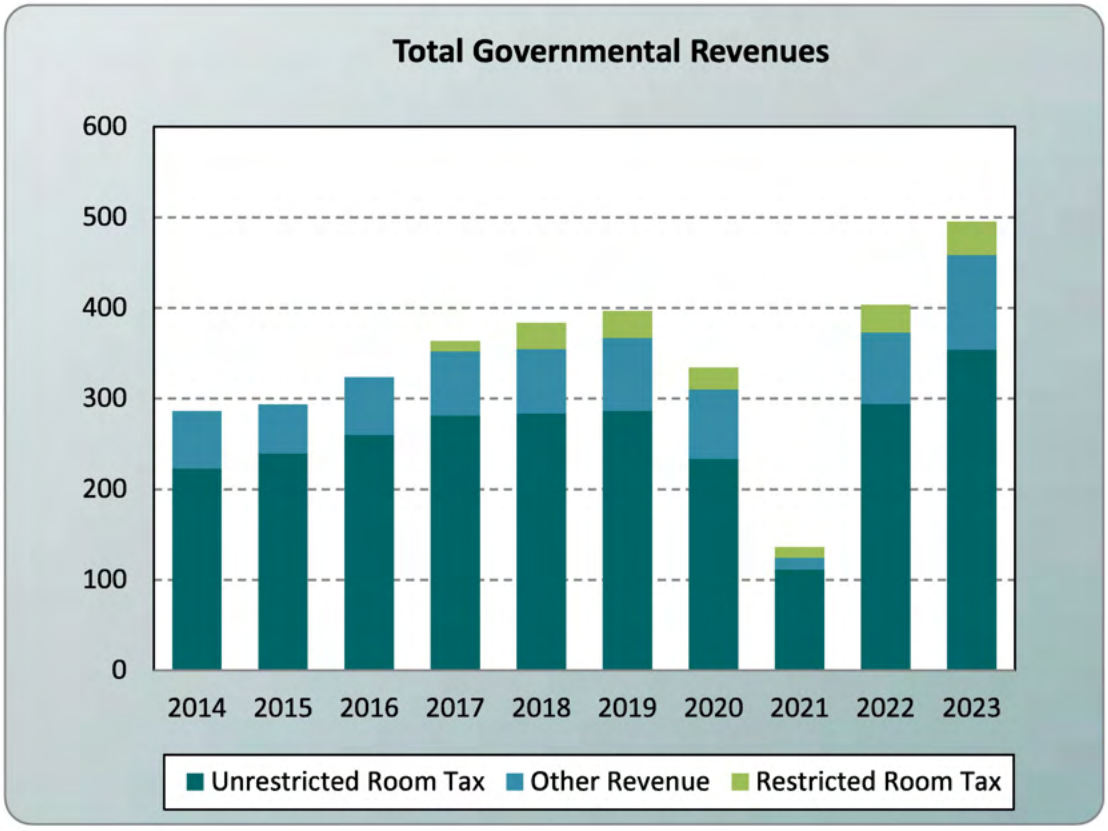
GOVERNMENTAL REVENUES BY SOURCE [1]

LAST TEN FISCAL YEARS

(unaudited)

The schedule below includes revenues recorded in the General, LVCCD Capital, LVCCD Debt Service, Capital Projects, and Debt Service funds, with the exception of nonrecurring items. Nonrecurring revenues include miscellaneous revenues, revenues from any internal service fund, and federal grant subsidies.

Fiscal Year	Total Revenues	Total Room Tax [2]		Unrestricted Room Tax [3]	Restricted Room Tax SB1 [3]	Charges for Services & Transportation Services		Gaming Fees		Interest	
2014	$ 285,879,682	$ 222,781,385	78%	$ 222,781,385	$ -	$ 60,786,406	21%	$ 1,710,108	<1%	$ 601,783	<1%
2015	293,554,369	239,318,802	82%	239,318,802	-	51,968,374	18%	1,726,843	<1%	540,350	<1%
2016	323,389,672	259,967,636	80%	259,967,636	-	60,835,567	19%	1,646,281	<1%	940,188	<1%
2017	363,184,487	292,635,690	81%	281,389,017	11,246,673	68,007,099	19%	1,593,600	<1%	948,098	<1%
2018	383,635,210	312,702,599	82%	283,540,300	29,162,299	65,829,400	17%	1,581,702	<1%	3,521,509	<1%
2019	396,510,218	315,948,898	80%	286,428,607	29,520,291	58,983,002	15%	1,620,485	<1%	19,957,833	5%
2020	334,079,685	257,462,003	77%	233,394,445	24,067,558	52,807,527	16%	1,409,666	<1%	22,400,489	7%
2021	135,932,006	122,867,541	90%	111,240,941	11,626,600	9,628,312	7%	1,427,732	<1%	2,008,421	1%
2022	403,100,982	324,383,975	80%	294,024,289	30,359,686	81,759,032	20%	1,376,692	<1%	(4,418,717)	-1%
2023	494,961,226	390,484,763	79%	353,955,723	36,529,040	94,610,212	19%	1,369,217	<1%	8,497,034	2%



(1) This schedule uses the modified accrual basis of accounting.

(2) This includes both Restricted and Unrestricted room tax.

(3) Includes gross room tax receipts, not affected by collection allocation transfers.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(unaudited)

Fiscal Year	General Obligation Bonds	Revenue Bonds	Unamortized Premiums & Discounts	Capital Lease Obligations	Total Primary Government	Amount of Debt per Visitor [1]
2014	$ 405,445,000	$ 218,280,000	$ 7,636,790	$ 228,907	$ 631,590,697	15.36
2015	563,160,000	209,785,000	17,629,698	120,137	790,694,835	18.69
2016	552,365,000	192,915,000	14,362,280	5,698	759,647,978	17.69
2017	527,450,000	180,235,000	24,594,782	312,299	732,592,081	17.35
2018	828,245,000	172,710,000	43,863,396	185,998	1,045,004,394	24.81
2019	765,965,000	784,570,000	67,153,932	56,041	1,617,744,973	38.04
2020	940,840,000	829,800,000	88,006,941	249,442	1,858,896,383	97.68
2021	795,370,000	847,470,000	82,361,092	127,399	1,725,328,491	53.53
2022	783,040,000	836,330,000	78,246,735	812,646	1,698,429,381	43.74
2023	775,695,000	973,460,000	84,641,824	861,322	1,834,658,146	n/a [2]

(1) These ratios are calculated using the total number of visitors to Las Vegas on a calendar year basis.

(2) Information was not available as of the report issuance date.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

BOND COVERAGE

LAST TEN FISCAL YEARS

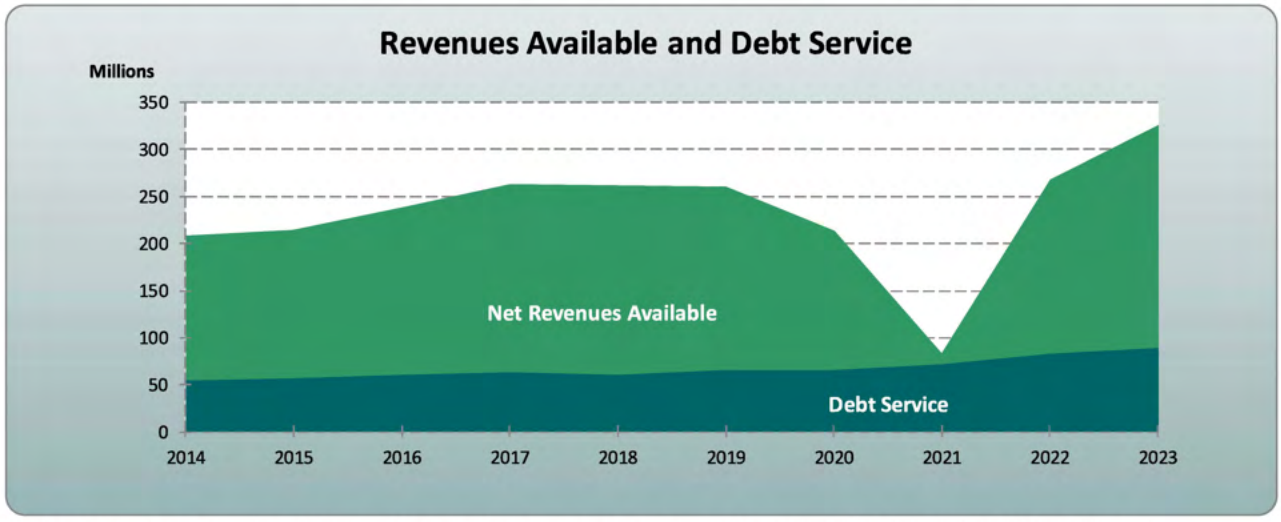
(unaudited)

Nine of the LVCVA's eighteen outstanding bonds are general obligation bonds of Clark County, acting by and through the LVCVA. They are primarily secured by ad valorem taxes and are additionally secured by net pledged revenues of the LVCVA, represented basically by room taxes. The LVCVA has never resorted to the use of ad valorem taxes for debt service, using only net pledged revenues derived from operations. In fact, as of June 30, 2023, no ad valorem property tax revenues are allocated to the LVCVA for any purpose. No change in this practice is contemplated. There is one medium term bond, and the eight remaining bonds are LVCVA revenue bonds.

Although the LVCVA's operations are not considered to be a business-type activity, its bond issues and related debt service have characteristics similar to traditional revenue bonds, making this schedule relevant.

Gross revenues include interest income and miscellaneous fees and charges in the General, Debt Service, and LVCCD Debt Service funds. Revenues from the Capital Projects and Internal Service funds have been excluded since these are not a constant source of income. Revenues from LVCCD Capital Fund are excluded from Gross Revenue, but are included in Expansion Tax Revenue, as those resources are restricted for Phases Two and Three of the LVCCD project and can only be used to repay principal and interest on LVCCD bonds and are only included in the Debt Coverage with Expansion Tax ratio. Maintenance expenditures are comprised of all expenditures except certain marketing, advertising, bond issuance costs, capital improvement, and debt service. Principal and interest contain expenditures for debt service and LVCCD debt service.

FISCAL YEAR	GROSS REVENUES	MAINTENANCE EXPENDITURES	AVAILABLE FOR DEBT SERVICE	PRINCIPAL AND INTEREST [1]	EXPANSION TAX REVENUE	SERVICE COVERAGE	DEBT COVERAGE w/ EXPANSION TAX
2014	$ 285,749,837	$ 77,050,163	$ 208,699,674	$ 55,149,034	$ -	3.8	3.8
2015	293,340,228	78,998,994	214,341,234	57,554,480	-	3.7	3.7
2016	322,769,973	85,126,980	237,642,993	61,252,680	-	3.9	3.9
2017	351,597,011	88,906,226	262,690,785	62,892,859	14,625,224	4.2	4.4
2018	351,695,085	89,722,271	261,972,814	60,726,872	30,856,567	4.3	4.8
2019	348,678,491	88,534,195	260,144,296	66,201,008	47,923,879	3.9	4.7
2020	291,152,237	78,317,538	212,834,699	66,102,939	38,286,185	3.2	3.8
2021	120,392,051	36,874,492	83,517,559	71,907,150	12,929,486	1.2	1.3
2022	356,148,580	88,903,231	267,245,349	83,635,627	33,761,369	3.2	3.6
2023	427,303,310	101,062,486	326,240,824	89,122,444	52,563,182	3.7	4.3



[1] Includes principal and interest payments on senior lien bonds. Excludes interest payments due on the Subordinate Revenue Bonds of $371,334, $722,942, $299,970, $242,893, and $402,899 in FY 2015, FY 2016, FY 2017, FY 2018, and FY 2019, respectively.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

COMPUTATION OF LEGAL DEBT MARGIN

LAST TEN FISCAL YEARS

(unaudited)

FISCAL YEAR	APPROXIMATE ASSESSED VALUATION [1]	BONDED DEBT LIMIT [2]	TOTAL LVCVA DEBT APPLICABLE TO DEBT LIMIT [3]	LEGAL DEBT MARGIN	LEGAL DEBT MARGIN TO THE BONDED DEBT LIMIT
2014	$ 54,715,695,579	$ 2,735,784,779	$ 405,445,000	$ 2,330,339,779	85%
2015	62,901,949,671	3,145,097,484	563,160,000	2,581,937,484	82%
2016	70,522,285,405	3,526,114,270	552,365,000	2,973,749,270	84%
2017	77,201,273,046	3,860,063,652	527,450,000	3,332,613,652	86%
2018	82,657,420,456	4,132,871,023	828,245,000	3,304,626,023	80%
2019	88,652,518,662	4,432,625,933	765,965,000	3,666,660,933	83%
2020	97,788,043,990	4,889,402,200	940,840,000	3,948,562,200	81%
2021	104,932,420,502	5,246,621,025	816,770,000	4,429,851,025	84%
2022	109,558,221,371	5,477,911,069	804,340,000	4,673,571,069	85%
2023	120,429,026,349	6,021,451,317	796,895,000	5,224,556,317	87%

[1] This is the net total assessed value for the secured and estimated unsecured property for Clark County, Nevada (the County). It includes the assessed valuation of the redevelopment agencies. These values are included for purposes of calculating the debt limit but are not subject to County taxation for the retirement of general obligation bonded indebtedness. This valuation is used to determine the LVCVA's debt margin since our debt is issued in the name of the County as described below.

[2] State statute allows debt issued by the LVCVA to be issued in the name of the County. The LVCVA's Board of Directors is empowered to issue general obligation bonds, which are secured by the full faith and credit of the County and are additionally secured by a pledge of revenues derived by the LVCVA. NRS 244A.653 states that the County may not become indebted in excess of 5% of the total last assessed valuation of taxable County property for the issuance of general obligation bonds designated for County recreational purposes. This requirement applies to the LVCVA.

NRS 244A.059 limits the aggregate principal amount of the County's general obligation debt to 10% of the County's total reported assessed valuation.

[3] The LVCVA's outstanding general obligation indebtedness includes general obligation bonds and medium-term obligations, as applicable.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

COMPUTATION OF DIRECT AND OVERLAPPING DEBT – CLARK COUNTY, NEVADA

JUNE 30, 2023

(unaudited)

	OUTSTANDING DEBT	ESTIMATED PERCENTAGE APPLICABLE	ESTIMATED SHARE OF OVER-LAPPING DEBT
Direct Debt:			
Las Vegas Convention and Visitors Authority [1] [2]	$ 1,834,658,146	100%	$ 1,834,658,146
Overlapping Debt:			
Clark County [3]	5,138,759,862	100%	5,138,759,862
		Total	$ 6,973,418,008

(1) Ad valorem taxes have never been used to repay these debts.

(2) The LVCVA's gross debt includes general obligation bonds, issued by the County on behalf of the LVCVA, revenue bonds, unamortized premiums and discounts on bonds, and capital lease obligations.

(3) Source: Clark County Comptroller's Office.

Even though Clark County combines the exciting gaming and entertainment mecca of Las Vegas alongside rural living, it is not much different from other counties of its size. There are parks, museums, libraries, and religious centers.

Clark County is the 14th largest county in the United States and provides extensive regional services to more than 2 million citizens. The population increased slightly in FY 2022 compared to FY 2021.

The cities of Las Vegas, North Las Vegas, and Henderson total aggregate population is 1,274,298, which makes up 55% of the total Clark County population of 2,338,127. Labor force stands at 1,171,600, a modest growth compared to FY 2022. The unemployment rate increased from 5.7% at June 30, 2022 to 6.0% at June 30, 2023.



Source: http://gisgate.co.clark.nv.us/gismo/gismo.htm

Entity	Incorporation Date	2022 Population	Square Miles (approx.)
Unincorporated Clark County	1909	1,026,612	7,441
Las Vegas	1911	660,987	134
North Las Vegas	1946	278,671	100
Henderson	1953	334,640	105
Boulder City	1958	15,012	208
Mesquite	1984	22,205	32

Further statistics that reflect the local economy are shown below:

AS OF JUNE 30	POPULATION (A)	LABOR FORCE (B)	UNEMPLOYMENT RATE (B)
2013	2,031,723	1,006,971	10.00%
2014	2,069,450	1,013,962	8.10%
2015	2,118,353	1,034,657	7.00%
2016	2,166,181	1,044,827	6.10%
2017	2,193,818	1,067,289	5.60%
2018	2,251,175	1,095,479	5.00%
2019	2,293,391	1,123,100	4.80%
2020	2,320,107	1,088,500	18.00%
2021	2,320,551	1,135,700	9.60%
2022	2,338,127	1,122,300	5.70%
2023	n/a	1,171,600	6.00%

AS OF DEC 31	PER CAPITA INCOME (C)	MEDIAN AGE (D)	MEDIAN HOUSEHOLD INCOME (D)	CCSD SCHOOL ENROLLMENT (D)
2012	$ 39,909	36.2	$ 50,962	311,238
2013	39,664	36.4	50,454	314,643
2014	41,773	36.8	50,274	318,040
2015	44,493	37.2	52,865	319,713
2016	45,450	37.5	54,307	320,559
2017	47,485	37.7	55,034	321,648
2018	49,678	37.9	57,946	319,917
2019	52,602	38.1	61,835	318,233
2020	55,406	38.3	61,943	305,109
2021	60,213	38.5	67,396	304,782
2022	n/a	38.8	70,241	298,106

Sources:
(A) Nevada Demographer - 2023 information is not available from NV Taxation Dept./ State Demographer at the time of printing.
(B) U.S. Bureau of Labor Statistics.
(C) U.S. Bureau of Economic Analysis CAINC1 NV. New statistics for 2021; revised stats for 2012-2020 updated on November 15, 2022.
(D) Median age calculation includes entire population. All other statistics as of December 31 are from the Las Vegas Perspective.
n/a - Not available at time of printing

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

ASSESSED PROPERTY VALUE, CONSTRUCTION, AND DEPOSITS – CLARK COUNTY, NEVADA

LAST TEN YEARS

(unaudited)

FISCAL YEAR	REAL PROPERTY NET ASSESSED VALUE	REAL PROPERTY ESTIMATED ACTUAL VALUE	PERSONAL PROPERTY NET ASSESSED VALUE	PERSONAL PROPERTY ESTIMATED ACTUAL VALUE	TOTAL [1] NET ASSESSED VALUE	TOTAL [1] ESTIMATED ACTUAL VALUE
2014	$ 49,809,243	$ 143,312,124	$ 4,906,452	$ 14,018,435	$ 54,715,695	$ 157,330,559
2015	57,491,891	164,262,546	5,410,058	15,457,310	62,901,949	179,719,856
2016	65,063,984	185,897,097	5,458,301	15,595,147	70,522,285	201,492,244
2017	70,542,810	201,550,884	6,658,464	19,024,181	77,201,274	220,575,065
2018	75,393,978	215,411,367	7,263,442	20,752,692	82,657,420	236,164,059
2019	81,419,209	232,626,313	7,233,309	20,666,598	88,652,519	253,292,911
2020	89,852,896	256,722,561	7,935,148	22,671,850	97,788,044	279,394,411
2021	96,977,318	277,078,052	7,955,102	22,728,863	104,932,421	299,806,916
2022	101,114,085	288,897,384	8,444,137	24,126,105	109,558,221	313,023,490
2023	111,771,285	319,346,529	8,657,741	24,736,403	120,429,026	344,082,932

Source: Real & Personal Property - Clark County Assessor

[1] Totals may not foot due to rounding.

The total net assessed value for FY 2023 represented 35% of the total estimated actual value. Residential Construction includes only single family and multi-family units, not additions, upgrades, guest homes, or mobile homes.

NEW CONSTRUCTION (IN THOUSANDS) [1]

LAST TEN CALENDAR YEARS

CALENDAR YEAR	HOTEL/MOTEL CONSTRUCTION NUMBER OF PERMITS	HOTEL/MOTEL CONSTRUCTION VALUE	COMMERCIAL/PUBLIC CONSTRUCTION NUMBER OF PERMITS	COMMERCIAL/PUBLIC CONSTRUCTION VALUE	RESIDENTAL CONSTRUCTION NUMBER OF PERMITS	RESIDENTAL CONSTRUCTION VALUE	TOTAL NEW CONSTRUCTION [2]
2013	-	$ -	225	$ 457,887	7,334	$ 1,031,419	$ 1,489,306
2014	-	-	951	773,014	7,330	936,763	1,709,777
2015	-	-	930	916,186	8,250	1,060,250	1,976,436
2016	5	31,305	296	598,732	9,067	1,482,868	2,112,905
2017	7	125,076	345	644,425	10,024	1,548,930	2,318,431
2018	9	434,139	942	2,755,163	10,847	1,874,903	5,064,205
2019	6	37,602	420	1,696,253	10,356	2,031,481	3,765,336
2020	2	8,120	337	1,702,809	11,846	2,198,141	3,909,070
2021	4	26,739	398	1,117,196	14,615	3,158,670	4,302,605
2022	6	89,097	374	1,398,355	11,005	3,110,436	4,597,888

Source: New Construction - Las Vegas Perspective

[1] New construction information is only available on a calendar year basis.

[2] Totals may not foot due to rounding.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

VISITOR ANALYSIS

LAST TEN CALENDAR YEARS

(unaudited)

In its role of promoting Las Vegas as a travel destination, the LVCVA contributes to the growth of the entire local economy. The Las Vegas economy is heavily dependent on the tourism industry and continues to recover from the impacts related to the COVID-19 pandemic. In 2022, our tourism industry recovered almost to pre-pandemic levels. As the industry built on the momentum of 2021, travel and tourism steadily increased throughout the year. Total visitors to Las Vegas rebounded to 38.8 million, a 20.5% rise from 2021 but 8.7% below 2019. Convention delegates increased to 5.0 million in 2022, which was more than twice as many attendees in 2021. In comparison to the 6.6 million attendees who set a record in 2019, attendance in 2022 was still 25% lower.

CALENDAR YEAR	CONVENTION DELEGATES	% OF TOTAL VISITORS	TOURISTS	% OF TOTAL VISITORS	TOTAL VISITORS	CHANGE
2013	5,107,416	12.9%	34,560,805	87.1%	39,668,221	-0.1%
2014	5,194,580	12.6%	35,931,932	87.4%	41,126,512	3.7%
2015	5,891,151	13.9%	36,421,065	86.1%	42,312,216	2.9%
2016	6,310,616	14.7%	36,625,484	85.3%	42,936,100	1.5%
2017	6,646,200	15.7%	35,568,000	84.3%	42,214,200	-1.7%
2018	6,501,800	15.4%	35,615,000	84.6%	42,116,800	-0.2%
2019	6,649,100	15.6%	35,874,600	84.4%	42,523,700	1.0%
2020	1,727,200	9.1%	17,303,900	90.9%	19,031,100	-55.2%
2021	2,206,400	6.8%	30,024,200	93.2%	32,230,600	69.4%
2022	4,991,500	12.9%	33,837,800	87.1%	38,829,300	20.5%

Source: LVCVA - Research Center

Las Vegas tourism industry are driven by visitor spending on rooms, dining, shopping, local transportation, and other activities and amenities during their stays. Indicators of the economic impact include total gaming revenues in Clark County and room taxes collected on behalf of the LVCVA. In 2022, Clark County gaming revenues achieved a record year at $12.8 billion, a 11.8% increase over 2021.

CALENDAR YEAR	GAMING REVENUES [3] (In Thousands)	CHANGE	FISCAL YEAR	GROSS LVCVA ROOM TAXES [1]	CHANGE	ROOM TAX COLLECTED [2] (sans LVCVA)	CHANGE
2013	$ 9,674,404	2.9%	2014	$ 222,781,385	9.6%	$ 341,216,176	9.8%
2014	9,553,864	-1.2%	2015	239,318,802	7.4%	366,546,705	7.4%
2015	9,617,671	0.7%	2016	259,967,636	8.6%	398,294,720	8.7%
2016	9,713,930	1.0%	2017	292,635,690	12.6%	445,138,728	11.8%
2017	9,978,503	2.7%	2018	312,702,599	6.9%	490,170,969	10.1%
2018	10,250,555	2.7%	2019	315,948,898	1.0%	532,817,513	8.7%
2019	10,355,663	1.0%	2020	257,462,003	-18.5%	399,905,136	-24.9%
2020	6,540,595	-36.8%	2021	122,867,541	-52.3%	211,788,136	-47.0%
2021	11,440,422	74.9%	2022	324,383,975	164.0%	514,936,662	143.1%
2022	12,786,627	11.8%	2023	390,484,763	20.4%	n/a	n/a

Source: LVCVA - Research Center

[1] Prepared on modified accrual basis. This represents only the LVCVA portion of the county-wide room tax revenues.

[2] From Nevada Department of Taxation's Transient Lodging Report.

[3] Revised Gaming Revenue for 2021 is from LVCVA Research website as of 7/13/2023.

n/a - Not available at time of printing.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

USE OF FACILITIES

LAST TEN FISCAL YEARS

(unaudited)

LAS VEGAS CONVENTION CENTER BUILDING UTILIZATION

FY	CONVENTIONS	SPECIAL EVENTS	PUBLIC INVITED EVENTS	MEETINGS	TOTAL ACTIVITIES	FACILITIES USAGE REVENUE
2014	47	12	1	3	63	$ 47,067,894
2015	50	11	6	3	70	40,605,461
2016	51	9	10	1	71	46,954,668
2017	50	12	7	4	73	50,282,592
2018	54	11	12	2	79	49,669,504
2019	56	13	19	5	93	47,217,503
2020	32	6	20	5	63	41,823,288
2021	6	2	2	2	12	4,692,657
2022	61	9	13	7	90	52,994,393
2023	49	11	17	6	83	56,238,218

CASHMAN CENTER BUILDING UTILIZATION

FY	CONVENTIONS	SPECIAL EVENTS	PUBLIC INVITED EVENTS	MEETINGS	TOTAL ACTIVITIES	FACILITIES USAGE REVENUE
2014	1	5	164	35	205	$ 1,708,593
2015	1	3	152	47	203	1,815,341
2016	1	8	165	62	236	1,997,769
2017	1	11	143	49	204	1,844,901
2018	-	3	128	29	160	1,270,436
2019[(1)]	-	-	44	-	44	346,109

Source: LVCVA - Research Center

[(1)] In May 2019, the LVCVA's operating agreement with the City of Las Vegas related to Cashman Center ended.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

SUMMARY OF AUTHORIZED POSITIONS

LAST TEN FISCAL YEARS

(unaudited)

	2014	2015	2016	2017	2018	2019	2020 [6]	2021 [6]	2022 [6]	2023 [6]
GENERAL GOVERNMENT										
Executive	16	16	16	17	13	13	9	9	10	10
Finance [1]	36	37	39	61	64	64	40	37	43	42
Human Resources	8	8	10	11	11	11	6	7	4	5
Public Affairs	20	20	18	18	18	18	7	7	8	7
	80	81	83	107	106	106	62	60	65	64
MARKETING										
Sales [3]	38	33	35	37	37	38	18	15	15	17
Convention Services [4]	--	15	15	15	15	14	--	--	--	--
Marketing Systems / Digital Marketing	7	7	7	7	7	7	4	3	4	10
Global Sales / Intl PR	11	9	9	16	16	14	11	6	9	8
Leisure Sales	10	10	11	10	10	10	8	6	6	7
Registration [4]	--	4	4	4	4	4	--	--	--	--
Research Center	6	7	7	7	7	7	4	4	5	5
Sports Marketing	2	1	1	1	1	3	3	3	3	3
Industry Relations /Event Design	4	7	8	8	8	8	4	2	2	3
Visitor Information [4]	--	17	17	17	17	17	--	--	--	--
Brand Strategy [2]	5	11	12	7	11	11	12	9	13	8
Customer Experience [5]	--	4	4	5	5	5	--	--	--	--
	83	125	130	134	138	138	64	48	57	61
OPERATIONS										
Client Services /Facility Services	112	112	112	112	108	108	88	87	91	100
Customer Experience / Guest Experience [5]	4	--	--	--	--	--	--	--	3	5
Convention Services [4]	15	--	--	--	--	--	8	8	9	9
Registration [4]	5	--	--	--	--	--	3	3	3	--
Visitor Information [4]	19	--	--	--	--	--	2	2	--	--
Engineering / Maintenance	100	92	94	96	92	92	54	51	69	68
Engineering Projects	4	4	3	2	4	4	5	5	4	3
Information Technology [1]	13	21	21	--	--	--	--	--	--	--
Fire Prevention	5	5	5	5	5	5	3	2	5	5
Customer Safety	47	47	62	64	64	64	52	50	68	71
Traffic	23	28	19	21	21	21	17	16	2	3
Transportation	--	--	--	--	--	--	--	1	2	2
	347	309	316	300	294	294	232	225	256	266
Unfilled / Pooled Positions [6]	--	--	--	--	--	--	54	79	34	24
Filled Positions [6]	510	515	529	541	538	538	358	333	378	391
TOTAL AUTHORIZED POSITIONS [6]	510	515	529	541	538	538	412	412	412	415

[1] In FY 2017, Information Technology was moved into the Finance department under General Government division.

[2] In FY 2014, Brand Strategy was created within Marketing, and the Advertising personnel function was moved into the department.

[3] In FY 2014, Convention Center Sales and Convention Sales were merged into Sales.

[4] In FY 2014, Convention Services, Registration, and Visitor Information were moved to Operations but moved back to Marketing in FY 2015. They were moved back to Operations in FY 2020.

[5] In FY 2015, Customer Experience was moved to the Marketing Division. In FY 2020, it was moved back to Operations.

[6] Methodology changed in FY 2020 forward, using a pooled list of authorized but unfilled positions not assigned to any particlar department as well as filled positions. Totals by department included working and furloughed employees for FY 2020 and FY 2021.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

ACTIVITY MEASURES [5]

LAST TEN FISCAL YEARS

(unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Human Resources										
# of active employees	500	505	510	530	517	473	358	333	348	411
# of new full-time employees processed	48	47	60	55	21	22	7	11	50	70
Public Affairs [4]										
Media inquiries received	642	760	704	797	880	n/a	n/a	n/a	n/a	n/a
Press releases distributed	37	28	33	40	23	n/a	n/a	n/a	n/a	n/a
Video and photo placements	7,920	7,170	6,646	11,590	11,095	n/a	n/a	n/a	n/a	n/a
Public Relations - International / MICE [2] [4]										
Media inquiries received	n/a	n/a	n/a	249	187	n/a	n/a	n/a	n/a	n/a
Press releases distributed	n/a	n/a	n/a	15	9	n/a	n/a	n/a	n/a	n/a
Domestic media placements	n/a	n/a	n/a	n/a	n/a	2,061	3,843	n/a	n/a	n/a
Impressions from domestic media placements	n/a	n/a	n/a	n/a	n/a	4,558	6,648	n/a	n/a	n/a
Finance										
Payroll checks/deposit advises issued	21,671	21,222	21,197	20,998	20,912	19,692	15,018	3,748	11,467	11,844
# of Invoices associated w/AP disbursements	20,705	19,319	20,400	19,359	18,850	17,724	13,853	4,513	7,924	10,267
Purchasing and Contracts										
Contracts administered [1]	419	363	363	269	265	211	208	69	196	1,031
Purchase orders issued	790	783	916	870	826	670	430	305	401	457
Materials										
Packages shipped	43,449	37,572	35,208	30,117	28,052	23,621	12,684	4,947	435	1,017
Copies produced	0.8M	0.8M	0.7M	0.7M	0.5M	0.5M	0.1M	N/A	37K	42K
Information Technology [1]										
Computer training hours	132	109	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Call resolution time (average hours)	6.8	7.1	n/a	n/a	n/a	n/a	n/a	27	26	20
Total help desk calls fielded	n/a	3,956	4,827	5,068	4,465	4,932	1,760	1,519	3,682	3,304
Network devices supported	n/a	85	95	101	615	618	976	3,164	3,351	2,171
Computers supported at year-end	n/a	450	469	451	519	509	104	255	291	311
Research Center										
Statistical Reports and Publications produced	33	31	33	31	32	29	n/a	n/a	n/a	n/a
Digital Marketing										
Web site visits - combined LVCVA sites	18.5M	20.1M	17.3M	13.6M	9.1M	10.4M	8.7M	n/a	n/a	n/a
Web site referrals - combined LVCVA sites [3]	2.4M	2.0M	1.4M	1.2M	744,000	2.4M	2.1M	n/a	n/a	n/a
Marketing [4]										
Total leads distributed	3,636	3,977	4,625	4,625	4,142	4,697	3,430	1,634	2,634	3,514
Converted leads	1,411	1,421	1,499	1,506	1,392	1,752	1,438	348	818	1,439
In-person out of market sales calls	2,906	2,649	2,477	2,920	2,594	n/a	n/a	n/a	n/a	n/a
Travel industry events attended	876	866	851	882	849	n/a	n/a	n/a	n/a	n/a
Registration Services [4]										
Meetings and conventions supported	284	265	252	263	249	183	n/a	n/a	n/a	n/a
Call Center [4]										
Total calls managed	82,251	79,552	76,985	68,569	59,342	49,752	n/a	n/a	n/a	n/a
Visitor Information [4]										
Total visitor volume	185,965	164,182	143,002	136,017	118,411	78,088	n/a	n/a	n/a	n/a
Client Services										
Show support (man-hours)	15,777	14,376	14,220	13,902	13,120	14,465	10,620	1,356	11,716	14,508
Set/strike meeting rooms/halls (man-hours)	19,383	21,138	22,237	22,012	26,457	27,443	18,084	3,164	25,940	28,140
Facilities										
Leased net square foot serviced (LVCC)	17,390,712	14,440,519	16,933,777	18,880,449	19,314,340	16,799,911	12,230,475	1,231,993	14,591,070	14,576,792
Building attendees supported (LVCC)	1,621,450	1,491,098	1,613,859	1,769,353	1,672,534	1,690,389	1,329,087	94,664	1,215,984	1,492,822
Security										
Special events hours worked [4]	447	261	1,588	1,048	1,418	1,142	n/a	n/a	n/a	n/a
Percentage of lost items returned to owner [5]	49%	49%	50%	49%	52%	61%	67%	54%	67%	67%
Patients treated in First Aid [5]	2,378	1,848	1,577	1,850	1,796	1,846	585	112	1,853	2,019

(1) Revised the methodology for activity measures.
(2) In FY 2018, Public Relations - Leisure is now rolled into PA, and PR Business is included in what is now known as Public Relations - International / MICE.
(3) In FY 2019, Digital Marketing transitioned web analytics platforms from Adobe Analytics to Google Analytics. Data prior to FY 2019 is not comparable due to a change in measurement methodology.
(4) N/A as these measures are no longer tracked.
(5) FY 2020 data through October 2019.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

CAPITAL ASSETS BY FUNCTION [1]

LAST TEN FISCAL YEARS

(unaudited)

Fiscal Year	General Government	Marketing	Operations	Total
2014	$ 76,624	$ 569,329	$ 485,560,723	$ 486,206,676
2015	58,060	488,114	660,648,229	661,194,403
2016	27,523	449,187	678,601,011	679,077,721
2017 [2]	1,427,363	652,766	675,285,497	677,365,626
2018	1,099,975	487,752	682,485,449	684,073,176
2019	870,531	322,421	1,030,481,328	1,031,674,280
2020	917,031	220,831	1,594,724,159	1,595,862,021
2021	417,396	140,723	1,766,181,126	1,766,739,245
2022	182,040	873,122	1,747,884,564	1,748,939,726
2023	450,446	510,192	1,748,871,154	1,749,831,792

(1) Totals are net of accumulated depreciation and amortization.

(2) In FY 2017, the Information Technology department moved from Operations to General Government division.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

CLARK COUNTY'S TEN LARGEST EMPLOYERS

MOST CURRENT YEAR AND NINE YEARS PRIOR

(unaudited)

Industry [1]	Employees	Percentage of County Employment
Leisure and Hospitality	298,600	26.47%
Trade, Transportation and Utilities	206,100	18.27%
Professional and Business Services	173,900	15.42%
Education and Health Services	123,700	10.97%
Government	108,700	9.64%
Construction	82,400	7.30%
Financial Activities	58,200	5.16%
Other Services	32,100	2.85%
Manufacturing	30,300	2.69%
Information	13,700	1.21%
Mining and Logging	400	0.04%
	1,128,100	100.00%

Clark County Employment as of June 30, 2023

Industry [1]	Employees	Percentage of County Employment
Leisure and Hospitality	281,300	31.93%
Trade, Transportation and Utilities	160,700	18.24%
Professional and Business Services	116,900	13.27%
Government	92,600	10.51%
Education and Health Services	82,000	9.31%
Construction	44,500	5.05%
Financial Activities	43,400	4.93%
Other Services	25,900	2.94%
Manufacturing	21,100	2.40%
Information	12,200	1.38%
Mining and Logging	400	0.05%
	881,000	100.00%

Clark County Employment as of June 30, 2014

[1] Industry statistics from United States Bureau of Labor Statistics for the metropolitan statistical area of Las Vegas-Henderson-Paradise, Nevada. In the past, the Nevada Department of Employment, Training, and Rehabilitation (DETR) compiled a list of the top employers in Clark County. In fiscal year 2019, DETR stopped providing the information, and the top employers list is not available from another reliable source. Therefore, the information above is intended to provide the reader with alternate data to consider customer concentration risk.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

PRINCIPAL ROOM TAXPAYERS

JUNE 30, 2023

(unaudited)

The primary source of revenue for the LVCVA is from room taxes imposed on hotels and motels in Clark County. The hotels listed below represent the ten largest hotel properties in Clark County and generate the greatest volume of room taxes for the LVCVA.

	Approximate Rooms at Dec 31, 2022	% of total rooms [1]
MGM Grand	4,997	3.1%
Luxor	4,400	2.7%
Venetian	4,029	2.5%
Aria	4,002	2.5%
Excalibur	3,981	2.5%
Bellagio	3,933	2.4%
Caesars Palace	3,794	2.3%
Circus Circus	3,763	2.3%
Resorts World	3,506	2.2%
Flamingo Las Vegas	3,446	2.1%
Total Top 10 Hotels	39,851	24.6%
Total Jean/Primm	2,635	1.6%
Other Hotels and motels	109,285	67.4%
Total Las Vegas metropolitan area	151,771	93.6%
Total Laughlin	8,752	5.4%
Total Mesquite	1,645	1.0%
Total inventory of rooms	162,168	100.0%

Note: Other Hotels and motels does not include timeshare properties.

[1] Percentage figures may not add due to rounding.

In 2022, there were 1,284 more available rooms than 2021, primarily due to the re-opening of Buffalo Bill's in December 2022. The occupancy rate for the Las Vegas metropolitan area rebounded from the decline that it saw in 2020. In 2022, compared to the national average, occupancy rate for Las Vegas is 16.5 points higher.

Calendar Year	Total Visitor Volume	Rooms Inventory [1]	Occupancy Percentage	Average Number of Rooms Occupied Daily	Average Daily Rate	National Occupancy Percentage
2013	39,668,221	150,593	84.3%	126,950	$ 110.72	62.2%
2014	41,126,512	150,544	86.8%	130,672	116.26	64.4%
2015	42,312,216	149,213	87.7%	130,860	120.67	65.6%
2016	42,936,100	149,339	89.1%	133,061	125.97	65.5%
2017	42,214,200	148,896	88.7%	132,071	127.35	65.9%
2018	42,116,800	149,158	88.2%	131,557	128.85	66.2%
2019	42,523,700	150,259	88.9%	133,580	132.62	66.1%
2020	19,031,100	145,308	42.1%	61,175	120.31	44.0%
2021	32,230,600	150,487	66.8%	100,525	137.37	57.6%
2022	38,829,300	151,771	79.2%	120,203	170.98	62.7%

[1] Total Las Vegas metropolitan area including Jean/Primm properties.

Source: LVCVA Research Center

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

SCHEDULE OF INSURANCE IN FORCE

JUNE 30, 2023

(unaudited)

Type	NAME OF INSURER	POLICY NUMBER	LIMIT	EXPIRATION DATE [1]
Property	FM Global		$1,000,000	8/1/2023
General Liability & Automobile	Everest National Insurance Co.	SI8ML02292231	Various	8/1/2023
Workers Compensation (DC, IL & WI)	Twin City Fire Insurance Co. (Hartford)	72WECAB1321	$ 1,000,000	8/1/2023
Excess Workers Compensation	Safety National Casualty Corp.	SP4067194	$ 1,000,000	8/1/2023
Lead Excess Liability	HDI Global Specialty SE	18EX3627	$ 5,000,000	8/1/2023
Excess Liability Layer	Allianz Global Corporate & Specialty SE	23ABHX0040	$ 5,000,000	8/1/2023
Excess over $5 million	Starstone Specialty Insurance Company	CSX00045819P-04	$ 5,000,000	8/1/2023
Excess over $10 million	Arch Specialty Insurance Company	UXP1052774-00	$ 5,000,000	8/1/2023
Excess over $15 million	Great American Assurance Company	EXC5125914	$ 5,000,000	8/1/2023
Excess over $20 million	Everest Indemnity Insurance Company	SI8EX01397-231	$ 10,000,000	8/1/2023
Excess over $30 million	Landmark American Insurance Company	LHA103675	$ 10,000,000	8/1/2023
Excess Liability Layer	Crum & Forster Specialty Insurance Cor	TBD		8/1/2023
Excess over $40 million	Navigators Insurance Co.	LA23EXC878766IC	$ 15,000,000	8/1/2023
Excess over $55 million	Endurance American Insurance Co.	EXC10007458808	$ 15,000,000	8/1/2023
Public Officials Liability	ACE American Insurance Co.	G21656589020	$ 10,000,000	8/1/2023
Global Medical Insurance	ACE American Insurance Co.	ADDN04986210	$ 250,000	8/1/2023
International Liability	Hartford Fire Insurance Co.	72HIPBB3901	Various	8/1/2023
Crime	Alliant Insurance Crime Program (ACIP) - National Union Fire Company of Pittsburgh, PA	013004282	$1,000,000	8/1/2023
Cyber Liability	Syndicate 2623/623 at Lloyd's (Beazley Furlonge Ltd.)	FN2313443	$ 5,000,000	3/17/2024
Terrorism (Monorail)	Lloyd's of London	UTS257502823	$ 50,000,000	1/1/2024
Property Insurance (Monorail)	American Internation Group (AIG)	018258113	$ 50,000,000	1/1/2024
Liability (Monorail)	Mercer Insurance Co.	20000000458	$ 2,000,000	12/10/2023
Accidental Death & Dismemberment (Volunteers)	Federal Insurance Co.	9912-02-43	$ 1,000,000	4/15/2024

(1) Insurance policies have been renewed, as appropriate, for the next year.

Additional Reports of the Independent Auditors'

EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Las Vegas Convention and Visitors Authority
Las Vegas, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Las Vegas Convention and Visitors Authority (the "LVCVA"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the LVCVA's basic financial statements and have issued our report thereon dated November 28, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the LVCVA 's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LVCVA's internal control. Accordingly, we do not express an opinion on the effectiveness of the LVCVA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the LVCVA 's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Las Vegas, Nevada
November 28, 2023

EideBailly

CPAs & BUSINESS ADVISORS

Independent Accountant's Report

Board of Directors
Las Vegas Convention and Visitors Authority
Las Vegas, Nevada

Senate Bill 1 of the 30th (2016) Special Session of the Nevada Legislature (the "Bill"), requires the Las Vegas Convention and Visitors Authority ("LVCVA") to provide the Oversight Panel established by the Bill with an annual third–party examination. Sections 59 and 60 of the Bill require distribution to the LVCVA of the resultant financing proceeds to be used by the LVCVA solely for the expansion and renovation of the Convention Center and to pay the principal and interest on securities issued to fund the costs of such project.

We have examined management of LVCVA's assertion that LVCVA has complied with the applicable criteria stated in Sections 56–60 of the Act (the "Criteria"), in all material respects, for the year ended June 30, 2023 (the "Assertion"). The LVCVA's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion, based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that LVCVA has complied with the applicable criteria stated in sections 56-60 of the Act, in all material respects, for the year ended June 30, 2023, is fairly stated in all material respects.

Eide Bailly LLP

Las Vegas, Nevada
November 28, 2023

Accompanying Information – Expenditures of Federal Awards

EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

The Board of Directors
Las Vegas Convention and Visitors Authority
Las Vegas, Nevada

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Las Vegas Convention and Visitors Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the Las Vegas Convention and Visitors Authority's major federal program for the year ended June 30, 2023. Las Vegas Convention and Visitors Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Las Vegas Convention and Visitors Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2023.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Las Vegas Convention and Visitors Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Las Vegas Convention and Visitors Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Las Vegas Convention and Visitors Authority‘s federal program.

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Las Vegas Convention and Visitors Authority’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Las Vegas Convention and Visitors Authority’s compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Las Vegas Convention and Visitors Authority’s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Las Vegas Convention and Visitors Authority’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Las Vegas Convention and Visitors Authority’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such

that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Las Vegas, Nevada
November 28, 2023

LAS VEGAS CONVENTION AND VISITORS AUTHORITY

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal Financial Assistance Listing	Grant or Pass-Through Number	Total Federal Financial Assistance	Amounts Passed-Through to Subrecipents
U.S. DEPARTMENT OF COMMERCE				
Passed Through Department of Nevada Tourism and Cultural Affairs:				
Economic Development Cluster				
COVID-19 American Rescue Plan Act State Travel, Tourism, and Outdoor Recreation Grants (State Tourism Grants) Supplemental Disaster Recovery and Resiliency Awards	11.307	07-79-07804	$ 7,000,000	$ -
Total U.S. Department of Commerce, Economic Development Cluster			$ 7,000,000	$ -
TOTAL FEDERAL FINANCIAL ASSISTANCE			$ 7,000,000	$ -

See Notes to the Schedule of Expenditures of Federal Awards

NOTE 1. REPORTING ENTITY:

The accompanying Schedule of Expenditures of Federal Awards presents the activity of Federal financial assistance programs of the Las Vegas Convention and Visitor's Authority (the "LVCVA"). The LVCVA's reporting entity is defined in Note 1 to its basic financial statements. All Federal financial assistance received by the LVCVA directly from Federal agencies as well as Federal financial assistance passed through other government agencies is included in the schedule.

NOTE 2: BASIS OF PRESENTATION:

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity and is prepared on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). LVCVA received a single federal award indirectly through a pass-through entity. LVCVA did not award any amounts to sub-recipients. Because the schedule presents only a selected portion of the operations of the LVCVA, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the LVCVA.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES:

Governmental fund types account for LVCVA's federal grant activity. Therefore, expenditures in the Schedule of Expenditures of Federal Awards are recognized on the modified accrual basis when they become a demand on currently available financial resources. Such expenditures are recognized following the cost principles contained in Subpart E – Cost Principles of the Uniform Guidance. The LVCVA's summary of significant accounting policies is presented in Note 1 in the LVCVA's basic financial statements. The LVCVA does not draw for indirect administrative expenses and has not elected to use the 10% de minimis cost rate.

NOTE 4. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS:

Expenditures of Federal Awards reported in the LVCVA's basic financial statements are in the General Fund in the amount of $7,000,000.

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	_____ Yes __X__ No
Significant deficiency(ies) identified not Considered to be material weaknesses	_____ Yes __X__ None reported
Noncompliance material to financial statements noted?	_____ Yes __X__ No

Federal Awards

Internal Control over major program:	
Material weakness(es) identified?	_____ Yes __X__ No
Significant deficiency(ies) identified not Considered to be material weaknesses	_____ Yes __X__ None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ Yes __X__ No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
11.307	COVID-19 Economic Adjustment Assistance

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	_____ Yes __X__ No

Section II – Financial Statement Findings

None noted.

Section III – Federal Award Findings and Questioned Costs

None noted.

Las Vegas Convention and Visitors Authority
3150 Paradise Road, Las Vegas, Nevada, 89109-9096
702-892-0711 | LVCVA.com

APPENDIX B

AUDITED BASIC FINANCIAL STATEMENTS OF THE COUNTY AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

CLARK COUNTY, NEVADA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED JUNE 30, 2023

Clark County, Nevada, Comptroller's Office

Anna Danchik, Comptroller

CLARK COUNTY, NEVADA

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* Reported as Special Revenue funds internally for budgetary purposes only

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* Reported as Special Revenue funds internally for budgetary purposes only

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** Reported for budgetary purposes only – now reported as a discretely presented component unit (see note 1)

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CLARK COUNTY, NEVADA

COUNTY OFFICIALS

As of January 29, 2024

COUNTY COMMISSIONERS

Tick Segerblom	Chair
William McCurdy II	Vice-Chair
James B. Gibson	
Justin C. Jones	
Marilyn Kirkpatrick	
Ross Miller	
Michael Naft	

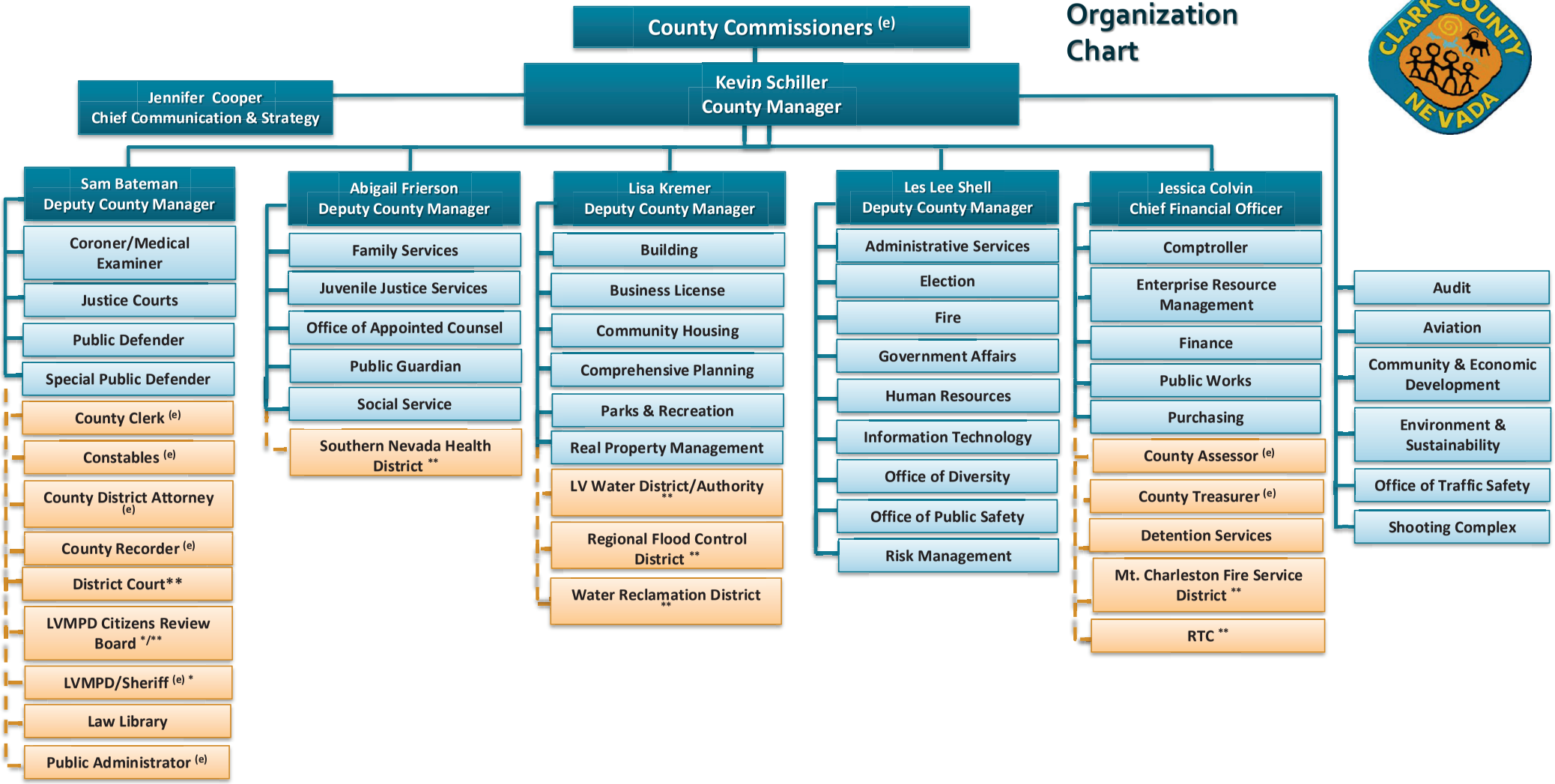
OTHER ELECTED OFFICIALS

Steven B. Wolfson	District Attorney
J. Ken Diaz	Treasurer
Kevin McMahill	Sheriff
Lynn Goya	Clerk
Briana Johnson	Assessor
Rita Reid	Public Administrator
Debbie Conway	Recorder

APPOINTED ADMINISTRATIVE OFFICIAL

Kevin Schiller	County Manager

Organization Chart



* Denotes also reports to City Manager's Office, City of Las Vegas
** Denotes Interlocal Agreement
(e) Denotes elected office

Updated 11/23

Office of the County Comptroller

500 S Grand Central Parkway 1st Floor • Box 551210 • Las Vegas NV 89155-1210
(702) 455-3895 • Fax (702) 455-5794

Anna Danchik, Comptroller

January 29, 2024

To the Honorable Board of County Commissioners and the Citizens of Clark County, Nevada:

The annual comprehensive financial report of Clark County, Nevada (the "County") for the fiscal year ended June 30, 2023, is hereby submitted. Nevada Revised Statute (NRS) 354.624 requires the County to issue a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentations, including all disclosures, rests with County management. To the best of our knowledge, the information in this report is accurate in all material respects and presents fairly the financial position of the various funds and component units of the County, including all disclosures necessary to understand the County's financial activities. In developing and evaluating the County's accounting system, consideration is given to the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state, and local financial assistance, the County is also responsible for ensuring that adequate internal controls are in place to ensure and document compliance with applicable laws and regulations related to these programs. These internal controls are subject to periodic evaluation by management and the internal audit staff of the County. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance for the proper recording of financial transactions.

The County's financial statements have been audited by Crowe LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County as of and for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved obtaining audit evidence about the amounts and disclosures in the financial statements; evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements involving the administration of federal awards. These reports will be available in the County's separately issued Single Audit report prior to March 31, 2024.

As required by GAAP, management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The basic financial statements and related notes and the letter of transmittal are designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

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

The County is a political subdivision of the State of Nevada (the "State"), established in 1909 and operated under the provisions of the general laws of the State. The County seat of government is the City of Las Vegas. The County is comprised of 8,012 square miles of land area and includes five incorporated cities: Las Vegas, Henderson, North Las Vegas, Boulder City and Mesquite; 14 unincorporated towns; one school district; four library districts; one urban and two rural fire districts; one water reclamation district; and eleven judicial townships. All special districts in unincorporated areas of the County are created by the Board of Clark County Commissioners (the "Board").

The County is governed by the Board, a seven-member Commission, elected from geographic districts on a partisan basis for staggered four-year terms. Commissioners elect a chair who serves as the Commission's presiding officer. The Board in turn appoints a county manager, who is responsible for administrative operations.

The financial statements cover a wide range of regional services that are provided by the County. These include services such as those of the County Airport, Hospital, Assessor, Treasurer, Recorder, Clerk, Family Services, Social Service, as well as a criminal justice system including Courts, District Attorney, Public Defender, and Juvenile Justice Services. As a large portion of the County's population resides in its unincorporated areas, the County provides a full range of local services such as fire and police protection, road maintenance and construction, animal protection services, parks and recreation, building inspection, and sewage systems.

This report includes all funds of the County that are under the control or supervision of the Board, acting directly or in an ex-officio capacity. The governing body of the County acts in an ex-officio capacity and Clark County management has operational responsibility for University Medical Center of Southern Nevada ("UMC"), Clark County Water Reclamation District ("Reclamation District") and the Clark County Redevelopment Agency ("Redevelopment Agency"); therefore, these activities are included in the reporting entity. However, the Las Vegas-Clark County Library District, Henderson District Public Libraries, Boulder City Library District, Southern Nevada Health District, and Las Vegas Convention and Visitors Authority have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from this report.

The governing body of the County also acts in an ex-officio capacity for Las Vegas Valley Water District ("Water District"), Big Bend Water District, and Kyle Canyon Water District; however, because Clark County management does not have operational responsibility for these entities, they are reported separately within the County's financial statements.

The County is financially accountable for Regional Transportation Commission of Southern Nevada ("RTC"), Clark County Regional Flood Control District ("Flood Control District"), Clark County Stadium Authority ("CCSA"), and Eighth Judicial District Court ("EJDC"). The RTC, Flood Control District, CCSA, and EJDC are reported separately within the County's financial statements.

Additional information on the Water District, UMC, Reclamation District, Redevelopment Agency, RTC, Flood Control District, CCSA, and EJDC can be found in the notes to the financial statements (see Note 1).

The budget serves as the foundation for the County's financial planning and control systems. The legal level of budgetary control is at the function level for governmental funds. For all other funds, expenditures cannot exceed budgeted operating and non-operating appropriations. The Board holds public hearings on the proposed budget prior to adopting the final budget and setting the tax rates for the fiscal year. The Board is required to adopt a final budget by June 1 of each year.

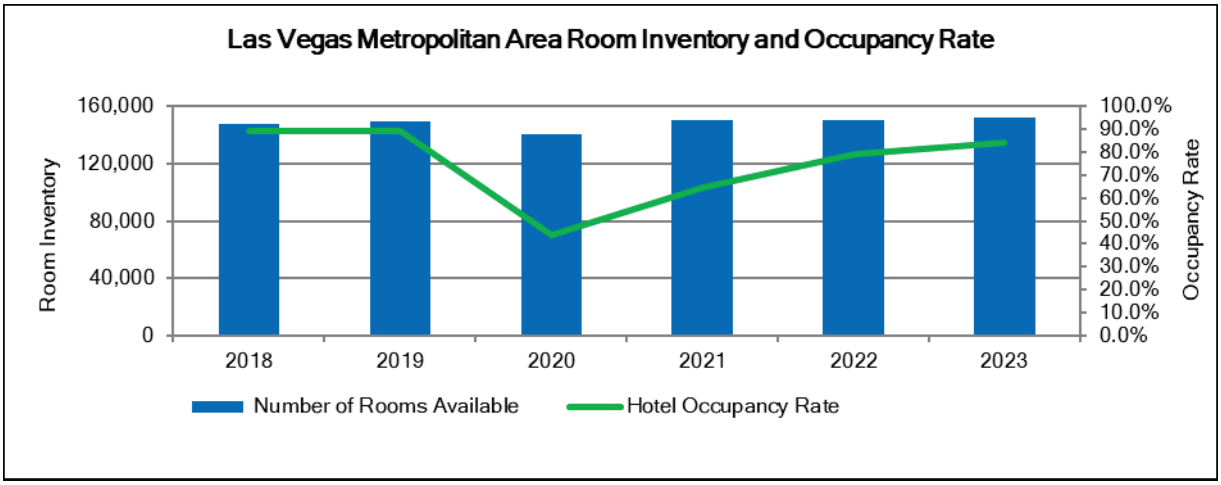
ECONOMIC CONDITION AND OUTLOOK

The County, with a population of over 2.3 million as of June 30, 2023, is the most populous of Nevada's 17 counties. The warm climate and friendly tax structure has helped fuel growth in the Las Vegas Valley. In keeping up with this growth, the County has undergone tremendous change.

The County is a community that historically has been reliant on the resort and gaming industry. Up until the Great Depression, the County's economy relied solely on railroading, mining, and ranching. In 1931, to counter the effects of the Depression, the Nevada State Legislature passed legislation to legalize gambling. While the resort and gaming industry remains the mainstay of the County's economy, industrial centers, retirement communities, the federal government, distribution centers and light manufacturing provide diversification to the service concentration of the economy. These efforts to diversify the local economy have resulted in the development of retail and wholesale trade, construction, transportation, health services, finance, insurance, and real estate employment, and in providing attractive opportunities for high technology companies.

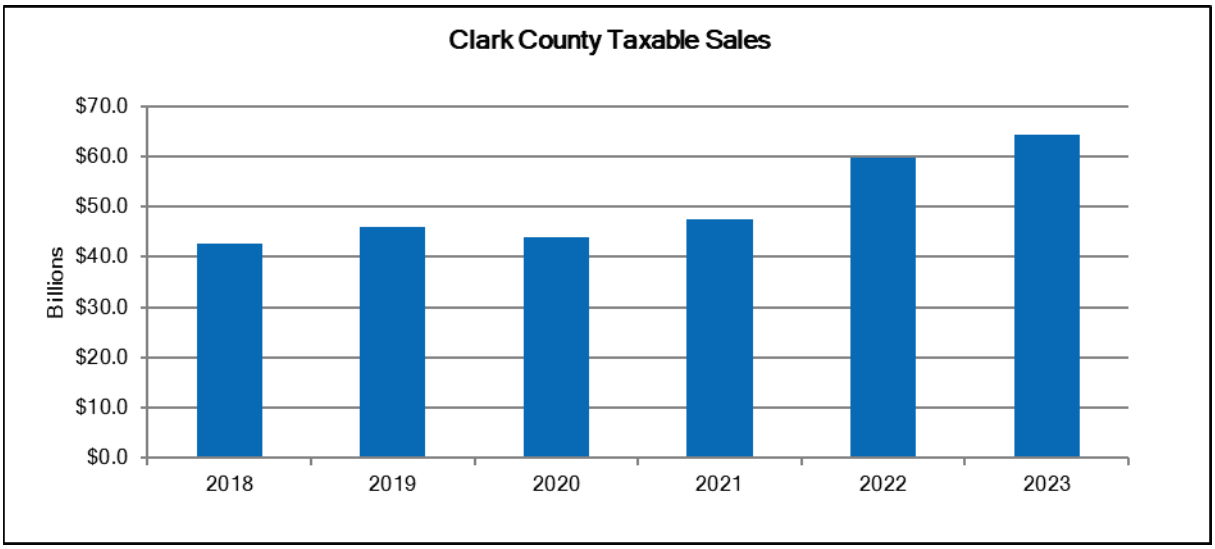
The County is one of the top resort and convention destinations in the world. The County is home to the world-famous Las Vegas Strip, site of 18 of the nation's 20 largest hotels. The centerpiece of convention and meeting activity is the Las Vegas Convention Center, one of the most modern and versatile meeting facilities in the country. The Convention Center boasts over 2.6 million total square feet of exhibit space and 200 meeting rooms, which can accommodate seating capacities ranging from 20 to 2,500, all located within a short distance of more than 100,000 guest rooms.

Tourism is the largest industry and economic driver in Southern Nevada, and resort properties have continued to rebound since the COVID-19 pandemic. For the first ten months of calendar year 2023, Las Vegas visitor volume totaled 34.1 million, representing an increase of 5.8% compared to the same period in 2022. Convention attendance during the period totaled 5.2 million, up 24.0% annually. The average hotel occupancy rate for the ten-month period was 83.96%, up from 78.95% in 2022. Additionally, average daily room rates for October 2023 were $233.22, up 11.1% from October 2022.

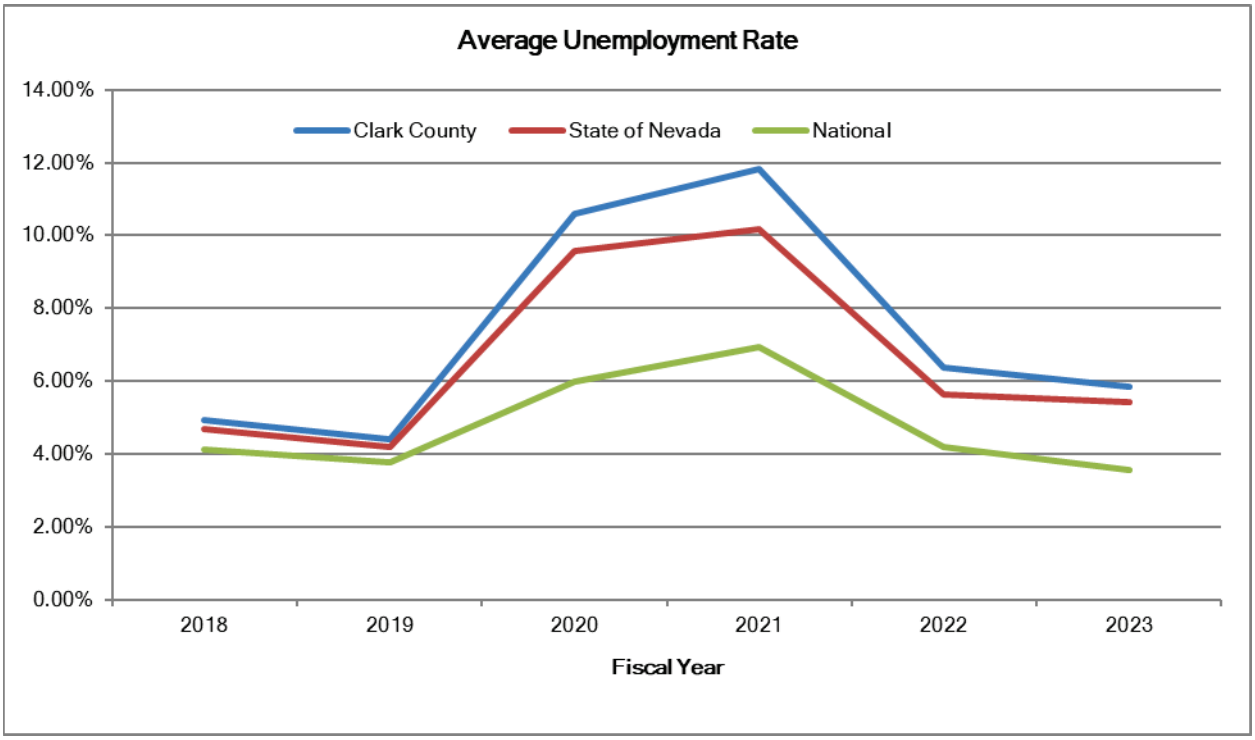


Las Vegas resort properties continue to invest in renovations as well as additional amenities to attract visitation to the area. On December 5, 2023, Station Casinos opened Durango Casino & Resort in southwest Las Vegas with 200 rooms. Fontainebleau Las Vegas also celebrated its grand opening on December 13, 2023. Located on the north end of the Las Vegas Strip, the resort includes 3,900 rooms. MSG Sphere, a 17,500-seat performance venue near Venetian, completed construction and opened at the end of September 2023.

Consumer spending continues to rebound since the pandemic. Taxable retail sales reached a record high of $64.2 million in fiscal year 2023, which represents an increase of 7.6% compared to fiscal year 2022. Positive trends are likely to continue in fiscal year 2024, with Las Vegas hosting major events including Formula One in November 2023 and Super Bowl in February 2024.



The local unemployment rate decreased from an average of 6.4% percent in fiscal year 2022, to 5.8% in fiscal year 2023. However, the rate remains above the state average of 5.4% and the national average of 3.6%.



Because the Southern Nevada economy is heavily dependent on tourism, future recovery is highly dependent on the growth of U.S. and global economies.

DEBT ADMINISTRATION

A formal Clark County Debt Management Policy (the "Policy") has been adopted annually by the Board. The purpose of the Policy is to manage the issuance of the County's debt obligations and to maintain the County's ability to incur debt and other long-term obligations at favorable interest rates for capital improvements, facilities, and equipment needed for essential services. The Policy is updated annually and submitted to the County Clerk, the Clerk of the Debt Management Commission, and the State Department of Taxation. The County Manager and the Chief Financial Officer are responsible for the administration of the Policy, and the Board is ultimately responsible for approval of the form of any County borrowing. Credit ratings indicate to potential buyers whether a governmental entity is considered a good credit risk. Credit ratings issued by the bond rating agencies are a major factor in determining the cost of borrowed funds in the municipal bond market. Moody's Investors Service and Standard & Poor's, the two principal rating agencies for municipal debt, have given the County highly favorable general obligation bond ratings of "Aa1" and "AA+," respectively. The County's conservative financial management practices and tax base have contributed to these ratings.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (the "GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to Clark County, Nevada for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of a state and local government financial report.

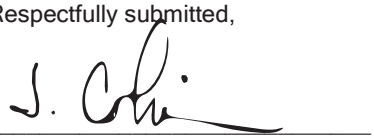
In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

Clark County, Nevada has received a Certificate of Achievement for the last 42 consecutive years (fiscal years ended 1981-2022). We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting the document to the GFOA for consideration.

ACKNOWLEDGMENTS

We thank the staff of the Comptroller's Office and the independent certified public accounting firm of Crowe LLP. We commend the Board of County Commissioners and the staff of the County Manager's Office for conducting the affairs of the County in a competent and professional manner.

Respectfully submitted,



JESSICA L. COLVIN
Chief Financial Officer



ANNA DANCHIK
Comptroller

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Clark
Nevada

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Commissioners
and the County Manager
Clark County, Nevada

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Clark County, Nevada (County), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the following:

- The financial statements of the University Medical Center of Southern Nevada and the Clark County Water Reclamation District, which are both major funds and which, when combined represent 38 percent of the assets, 46 percent of the net position and 54 percent of the revenues of the business-type activities.
- The financial statements of the Las Vegas Valley Water District, Big Bend Water District and the Clark County Stadium Authority, which are discretely presented component units and which, when combined, represent 74 percent of the assets, 102 percent of the net position and 38 percent of the revenues of the discretely presented component units.
- The financial statements of the Clark County OPEB Trust, Las Vegas Metropolitan Police Department OPEB Trust, Las Vegas Valley Water District Pension and Other Employee Benefit Plans, which are fiduciary funds of the County and represent 18 percent of the assets, 23 percent of the net position, and 3 percent of the combined additions and revenues of the aggregate remaining fund information.

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for above mentioned funds and entities, are based solely on the reports of the other auditors.

(Continued)

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note I and Note III, 11 to the financial statements, during the year ended June 30, 2023, the County adopted new accounting guidance, GASB Statement No. 96, *Subscription Based IT Arrangements*. The adoption resulted in recording right-to-use assets and subscription liability. There was no impact to fund balance or net position as of July 1, 2022, as a result of the adoption.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedules of OPEB and pension contributions, schedule of changes in OPEB and pension liabilities and related ratios, schedule of proportionate share of net pension liability, schedule of investment returns, and related notes as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules and schedule of business license fees are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of other auditors, the combining and individual fund statements and schedules and schedule of business license fees are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Crowe LLP

Crowe LLP

Costa Mesa, California
January 29, 2024

The following discussion and analysis of Clark County, Nevada (the County) is designed to, (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activities, (c) identify changes in the County's financial position (its ability to address subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

We encourage readers to read this information in conjunction with the transmittal letter, financial statements and accompanying notes to gain a more complete picture of the information presented.

Financial Highlights – Primary Government

- The independent auditor's report offers an unmodified opinion that the County's financial statements are presented fairly in all material respects.

- Government-wide net position totaled $12,693,829,861. Net position of governmental activities totaled $8,447,587,884 and that of business-type activities totaled $4,246,241,977.

- The County's total net position increased by $1,379,701,169. Net position from governmental activities increased by $924,926,484 and net position from business-type activities increased by $454,774,685. Net position from governmental activities increased because of increased general revenues. Net position from business-type activities increased largely due to UMC, Clark County Water Reclamation and Department of Aviation surpluses.

- Unrestricted net position was $888,885,709, with $456,873,012 resulting from governmental activities and $432,012,697 from business-type activities. Unrestricted net position from governmental activities increased by $568,479,911 from the prior year, and unrestricted net position from business-type activities increased by $129,609,248 from the prior year.

- Net capital assets were $13,408,740,552, of which $7,154,770,446 was from governmental activities and $6,253,970,106 was from business-type activities. Major additions for governmental activities during the year included $203 million toward beltways, roadways, and streets and $77 million toward flood control projects. Major additions for business-type activities during the year included $55 million in Department of Aviation capital expenditures, $38 million in UMC capital expenditures, and $78 million in sewer system and related equipment additions. Depreciation expense attributable to assets of governmental activities amounted to $380,889,626 for the year, and $332,002,381 for business-type activities.

- The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective July 1, 2022. This statement requires subscription arrangements to be recognized and measured using facts and circumstances that existed at the beginning of the period of implementation. The implementation had no impact to beginning net position or fund balance, as such fiscal year 2022 balances have not been restated.

- Bonds and loans payable totaled $4,786,078,770. The following new debt was issued during the fiscal year:

  Governmental activities:
  General obligation bonds:
  $ 43,660,000 in bonds for a fire station and training center

  - On April 19, 2023, the County issued $43,660,000 in General Obligation (Limited Tax) Fire Station and Training Center Bonds (Additionally Secured by Pledged Revenues), Series 2023. The bond proceeds totaled $50,388,729. The proceeds of the bonds were used to (i) finance the cost of acquiring, improving and equipping building projects as defined in NRS 244A.019, including but not limited to a fire station and fire training center for the County, and (ii) pay the costs of issuing the Bonds. The long-term bonds will be repaid by consolidated tax revenues. Interest payments are paid semiannually on June 1 and December 1 beginning on June 1, 2023, with an interest rate of 5.0%. Principal payments will be paid annually beginning June 1, 2024. The bonds mature on June 1, 2043.

  Business-type activities:
  Revenue bonds
  $ 83,630,000 in bonds for the Department of Aviation

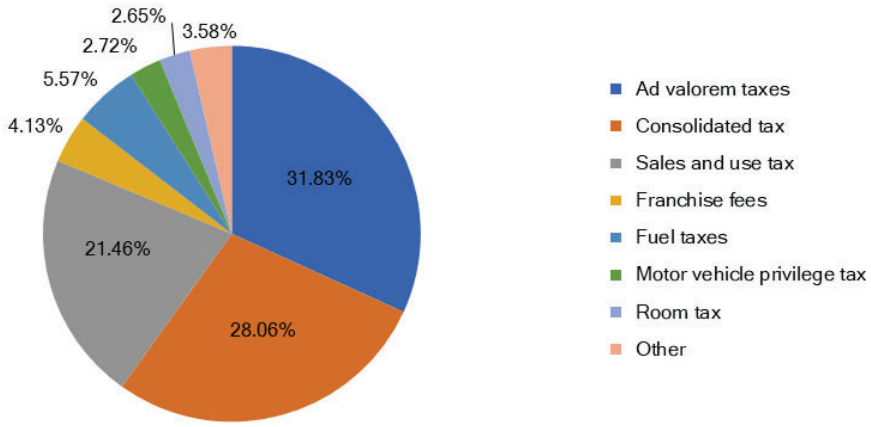
  - On November 23, 2022, the Clark County Department of Aviation issued $40,230,000 in Clark County, Nevada, Jet Aviation Fuel Tax Refunding Revenue Bonds (Additionally Secured by Pledged Airport System Revenues), Series 2022A (AMT). The bond proceeds totaled $40,927,777. The proceeds of the bonds were used to: (i) refund all of the outstanding Clark County, Nevada Jet Aviation Fuel Tax Refunding Revenue Bonds (Additionally Secured by Pledged Airport System Revenues), Series 2013A, and (ii) pay certain costs of issuance. The bonds will be repaid by jet fuel tax revenues and airport system revenues. Interest payments are paid semiannually on July 1 and January 1 beginning July 1, 2023, with an interest rate of 5.0%. Principal payments will be paid annually beginning July 1, 2023. The bonds mature on July 1, 2026. The difference between the reacquisition price and the net carrying amount of the old debt resulted in a gain of $2,407,735. The refunding

also resulted in future cash flow savings of $12,021,622 and an economic gain (difference between the present value of the debt service payments on the old and new debt) of $901,702.

- On November 23, 2022, the Clark County Department of Aviation issued $43,400,000 in Clark County, Nevada, Las Vegas-Harry Reid International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2022B (Non-AMT). The bond proceeds totaled $45,404,166. The proceeds of the bonds were used to: (i) refund all of the outstanding Clark County, Nevada, Las Vegas-McCarran International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2012B, and (ii) pay certain costs of issuance. The bonds will be repaid by PFC revenues and airport system revenues. Interest payments are paid semiannually on July 1 and January 1 beginning July 1, 2023 with an interest rate of 5.0%. Principal payments will be paid annually beginning July 1, 2024. The bonds mature on July 1, 2027. The difference between the reacquisition price and the net carrying amount of the old debt resulted in a gain of $3,157,621. The refunding also resulted in future cash flow savings of $11,787,887 and an economic gain (difference between the present value of the debt service payments on the old and new debt) of $4,240,062.

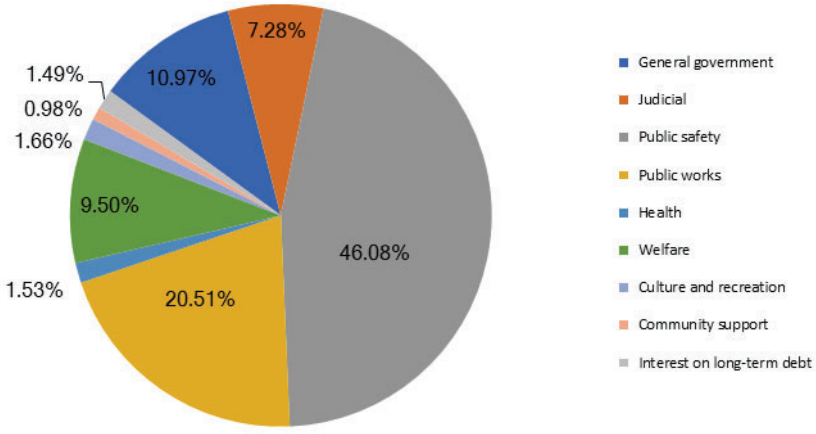
- The County's primary general revenue sources for governmental activities were ad valorem taxes in the amount of $956,519,387, consolidated taxes in the amount of $843,187,006, and sales and use taxes of $644,753,880. These three revenue sources comprised 32%, 28%, and 21%, respectively, or 81% of total governmental activities general revenues.

General Revenues – Governmental Activities:



- The County's total expenses were $5,642,870,328. Governmental activities comprised $3,922,653,499 of total expenses, the largest functional expenses being public safety in the amount of $1,807,732,380 and public works in the amount of $804,371,179. Business-type activities accounted for $1,720,216,829 of total expenses, the largest components being for hospital expense in the amount of $866,226,601 and airport in the amount of $589,947,448.

Expenses – Governmental Activities:



- General government expenses totaled $430,366,828, or 31% more than the prior year, primarily due to increases in pension, OPEB and information technology related costs.

- Public safety expenses totaled $1,807,732,380, or 17% more than the prior year, primarily due to increases in pension and OPEB expenses.

- Public works expenses totaled $804,371,179, or 11% more than the prior year, primarily due to increases in costs related to the master transportation plan, increased depreciation expense and an increase in the loss on disposal of capital assets related to annexations.

- Judicial expenses totaled $285,521,336, or 33% more than the prior year, primarily due to increases in pension and OPEB expenses.

- Welfare expenses totaled $372,530,372, or 18% less than the prior year, due to decreases in financial assistance costs associated with the economic impacts of the COVID-19 pandemic.

- At the end of the fiscal year, the unassigned fund balance for the General Fund was $439,507,553, or 17% of total General Fund expenditures and transfers out.

Overview of the Financial Statements

- This discussion and analysis is intended to serve as an introduction to the County's basic financial statements which are composed of government-wide financial statements, fund financial statements, and accompanying notes. This report also contains required supplementary information in addition to the basic financial statements.

  Government-Wide Financial Statements

  - The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

  - The statement of net position presents information on all the County's assets, deferred outflows, liabilities, and deferred inflows. The difference between assets and deferred outflows less liabilities and deferred inflows is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

  - The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave).

  - The government-wide financial statements report three types of activities: governmental activities, business-type activities, and discretely presented component units. The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health, welfare, culture and recreation, community support, and interest on long-term debt. The business-type activities of the County include operations of its hospital, airports, sewer utilities, and other operations. Discretely presented component units account for functions of legally separate entities for whom the County is financially accountable or whose governing bodies are substantially the same as the County. The activities of the discretely presented component units include regional transportation, flood control planning, stadium authority, district court and water districts. Complete financial statements of the individual component units can be obtained from their respective administrative offices. Contact information is included in The Reporting Entity section of Note I, Summary of Significant Accounting Policies.

  - The government-wide financial statements include not only the governmental and business-type activities of the County itself (known as the primary government), but also those of the legally separate entities for whom the County is financially accountable and whose governing bodies are substantially the same as the County: University Medical Center (UMC) and the Clark County Water Reclamation District. The Board of County Commissioners acts as the governing board for each of these component units whose activities are blended with those of the primary government because they function as part of the County government. Complete financial statements of the individual component units can be obtained from their respective administrative offices. Contact information is included in The Reporting Entity section of Note I, Summary of Significant Accounting Policies.

  Fund Financial Statements

  - A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

    Governmental Funds

    - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements

focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financial requirements.

- Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

- The County maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Las Vegas Metropolitan Police Department fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the combining and individual fund statements and schedules. In accordance with Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* certain special revenue funds have been included in the General Fund for financial reporting purposes as shown in the Major Governmental Funds section. These funds are not included for budgetary comparison purposes described below.

- The County adopts an annual appropriated budget for each of its governmental funds. A budgetary comparison statement is provided for each of the County's governmental funds to demonstrate compliance with the budget. The budgetary comparison statements for the major governmental funds are presented as required supplementary information; the budgetary comparison statements for all other governmental funds are included in the fund financial schedules and accompanying supplementary information.

Proprietary Funds

- The County maintains two distinct types of proprietary funds.

  - Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its hospital, airport, sewer, and other activities.

  - Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The County uses internal service funds to account for the following activities:

    - Construction management
    - Fleet maintenance
    - Investment pool operations
    - Employee benefits
    - Central printing and mailing
    - Information systems development
    - County employee parking
    - Self-insurance activities, including:
      - Liability insurance
      - Workers' compensation
      - Group insurance

- Proprietary funds provide the same type of information as the government-wide business-type activities financial statements, but with more detail. The proprietary fund financial statements provide separate information for UMC, and Clark County Water Reclamation District, each of which is a blended component unit and reported as a major fund within the fund financial statements. In addition, separate information is provided for an additional major fund, the Department of Aviation. Conversely, the other non-major enterprise funds and the internal service funds are combined into separate single aggregated presentations in the proprietary fund financial statements. Individual fund data for the other non-major enterprise funds and internal service funds is provided in the combining and individual fund statements and schedules.

Fiduciary Funds

- The County's fiduciary funds consist of four (4) Pension (and Other Employee Benefit) trust funds, one (1) external investment pool custodial fund, and 32 other custodial funds. The Pension (and Other Employee Benefit) trust funds are the Clark County OPEB Trust, Las Vegas Metropolitan Police Department OPEB Trust, Las Vegas Valley Water District Pension Plan, and Las Vegas Valley Water District OPEB Plan. The external investment pool custodial fund is to account for the net position of the County's external investment pool. The other custodial funds are used to hold monies for other entities or individuals until disposition.

Notes to Financial Statements

- The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

- In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning pension and other post-employment benefits for employees. It also includes a schedule of budgetary comparisons for the following major governmental funds:
  - General Fund
  - Las Vegas Metropolitan Police Department Special Revenue Fund
- The combining statements and individual fund budgetary schedules are presented immediately following the required supplementary information.
- Unaudited statistical information is provided on a ten-year basis for trend and historical analysis.

Government-Wide Financial Analysis

- Net position of the County as of June 30, 2023, and June 30, 2022, are summarized and analyzed below:

Clark County, Nevada Net Position – Primary Government

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current and other assets	$6,790,126,699	$5,951,989,479	$2,586,151,207	$2,534,080,141	$9,376,277,906	$8,486,069,620
Net capital assets	7,154,770,446	6,940,053,754	6,253,970,106	6,263,713,585	13,408,740,552	13,203,767,339
Total assets	13,944,897,145	12,892,043,233	8,840,121,313	8,797,793,726	22,785,018,458	21,689,836,959
Deferred outflows	1,304,501,460	1,119,572,091	496,110,987	398,869,534	1,800,612,447	1,518,441,625
Liabilities						
Long-term liabilities	5,354,377,064	3,925,458,318	4,132,884,911	3,962,786,455	9,487,261,975	7,888,244,773
Current liabilities	1,007,503,867	867,032,885	576,611,344	732,062,837	1,584,115,211	1,599,095,722
Total liabilities	6,361,880,931	4,792,491,203	4,709,496,255	4,694,849,292	11,071,377,186	9,487,340,495
Deferred inflows	439,929,790	1,696,462,721	380,494,068	710,346,676	820,423,858	2,406,809,397
Net Position						
Invested in capital assets, net of related debt	6,232,496,351	6,121,119,332	3,372,071,922	3,059,906,434	9,604,568,273	9,181,025,766
Restricted	1,758,218,521	1,513,148,967	442,157,358	429,157,409	2,200,375,879	1,942,306,376
Unrestricted	456,873,012	(111,606,899)	432,012,697	302,403,449	888,885,709	190,796,550
Total Net Position	$8,447,587,884	$7,522,661,400	$4,246,241,977	$3,791,467,292	$12,693,829,861	$11,314,128,692

- As noted earlier, net position may serve over time as a useful indicator of the County's financial position. Assets and deferred outflows exceeded liabilities and deferred inflows by $12,693,829,861 as of June 30, 2023, and by $11,314,128,692 as of June 30, 2022, a net increase of $1,379,701,169 or 12%.
- 76% of the County's net position reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment, etc.); less any related debt outstanding used to acquire those assets (unspent proceeds from long-term debt issues). The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the debt.
- 17% of the County's net position is restricted due to resources that are subject to external restrictions on how they may be used. Of restricted net position, 35% is for construction of capital assets, 18% is for repayment of long-term debt, 14% is for public safety, 4% is restricted for Airport Passenger Facility Charges, and the remaining balance is restricted for the County's special revenue funds or other purposes.
- The remaining portion of the County's net position is unrestricted at $888,885,709.

Clark County, Nevada Changes in Net Position – Primary Government

	Governmental Activities		Business -type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues						
Charges for services	$ 569,853,695	$ 534,578,688	$1,830,888,913	$ 1,682,505,782	$2,400,742,608	$ 2,217,084,470
Operating grants and contributions	902,483,358	1,040,430,856	167,313,636	61,403,826	1,069,796,994	1,101,834,682
Capital grants and contributions	286,580,031	234,549,343	58,139,368	57,109,383	344,719,399	291,658,726
General revenues						
Ad valorem taxes	956,519,387	884,027,234	-	-	956,519,387	884,027,234
Consolidated tax	843,187,006	811,240,668	-	-	843,187,006	811,240,668
Sales and use tax	644,753,880	604,177,865	28,525,841	26,752,260	673,279,721	630,930,125
Franchise fees	124,115,902	102,563,243	-	-	124,115,902	102,563,243
Fuel taxes	167,453,036	161,607,575	-	-	167,453,036	161,607,575
Motor vehicle privilege tax	81,786,960	79,455,891	-	-	81,786,960	79,455,891
Room tax	79,484,248	61,859,804	-	-	79,484,248	61,859,804
Other	62,968,649	83,078,171	21,847	2,094,557	62,990,496	85,172,728
Gain on sale or disposition of assets	908,029	5,014,214	7,870,111	39,121,710	8,778,140	44,135,924
Investment income (loss)	43,746,773	(138,166,372)	42,808,730	(48,916,199)	86,555,503	(187,082,571)
Total revenues	4,763,840,954	4,464,417,180	2,135,568,446	1,820,071,319	6,899,409,400	6,284,488,499
Expenses						
General government	430,366,828	329,709,570	-	-	430,366,828	329,709,570
Judicial	285,521,336	214,177,133	-	-	285,521,336	214,177,133
Public safety	1,807,732,380	1,547,385,086	-	-	1,807,732,380	1,547,385,086
Public works	804,371,179	723,643,219	-	-	804,371,179	723,643,219
Health	59,923,440	54,206,872	-	-	59,923,440	54,206,872
Welfare	372,530,372	456,092,769	-	-	372,530,372	456,092,769
Culture and recreation	65,282,389	53,193,922	-	-	65,282,389	53,193,922
Community support	38,605,798	34,259,087	-	-	38,605,798	34,259,087
Interest on long-term debt	58,319,777	61,723,638	-	-	58,319,777	61,723,638
Hospital	-	-	866,226,601	760,593,130	866,226,601	760,593,130
Airport	-	-	589,947,448	514,825,243	589,947,448	514,825,243
Sewer	-	-	200,973,541	181,035,601	200,973,541	181,035,601
Other	-	-	63,069,239	52,004,531	63,069,239	52,004,531
Total expenses	3,922,653,499	3,474,391,296	1,720,216,829	1,508,458,505	5,642,870,328	4,982,849,801
Increase (decrease) in net position before special items and transfers	841,187,455	990,025,884	415,351,617	311,612,814	1,256,539,072	1,301,638,698
Special item	123,162,097	-	-	-	123,162,097	-
Transfers	(39,423,068)	(40,358,214)	39,423,068	40,358,214	-	-
Increase (decrease) in net position	924,926,484	949,667,670	454,774,685	351,971,028	1,379,701,169	1,301,638,698
Net position - beginning	7,522,661,400	6,572,993,730	3,791,467,292	3,439,496,264	11,314,128,692	10,012,489,994
Net position - ending	$ 8,447,587,884	$ 7,522,661,400	$ 4,246,241,977	$ 3,791,467,292	$ 12,693,829,861	$ 11,314,128,692

- Program revenues included charges for services (fines and forfeitures, certain licenses and permits, special assessments), and both operating and capital grants and contributions. Program revenues from governmental activities decreased by $50,641,803, or 3%, primarily due to decreases in operating grants and contributions related to federal Covid-19 programs such as Emergency Rental Assistance, Coronavirus Relief Funds and State and Local Fiscal Recovery Funds. Program revenues from business-type activities increased by $255,322,926, or 14%, primarily due to increases in airport revenue.

- General revenues consisted of taxes, interest not allocable to specific programs, and a special item. For governmental activities, the largest of these revenues, ad valorem taxes, increased by $72,492,153, or 8%. This increase was due to increases of assessed values during the fiscal year. Consolidated tax increased by $31,946,338, or 4%, and sales and use tax increased in governmental activities by

$40,576,015, or 7%, both due to a continued increase in economic activity during fiscal year 2023. Fuel tax revenue increased by $5,845,461, or 4%, primarily due to increases in fuel index revenue and aviation fuel tax. Room taxes increased by $17,624,444, or 28%, due to increases in occupancy rates and average daily room rates. Interest income increased by $181,913,145, and over 100%, primarily due to increases in unrealized gain on investments and higher interest rates through the fiscal year.

- The increase in the special item of $123,162,097 is the result of a gain on the disposal of operations of the Eighth Judicial District Court. Additional information regarding the disposal of operations is contained in Note 17 of the financial statements.

- County governmental activity expenses increased by 13% in fiscal year 2023. Significant changes from the prior year are as follows:

    - General government expenses totaled $430,366,828, or 31% more than the prior year, primarily due to increases in pension, OPEB and information technology related costs.

    - Public safety expenses totaled $1,807,732,380, or 17% more than the prior year, primarily due to increases in pension and OPEB expenses.

    - Public works expenses totaled $804,371,179, or 11% more than the prior year, primarily due to increases in costs related to the master transportation plan, increased depreciation expense and an increase in the loss on disposal of capital assets related to annexations.

    - Judicial expenses totaled $285,521,336, or 33% more than the prior year, primarily due to increases in pension and OPEB expenses.

    - Welfare expenses totaled $372,530,372, or 18% less than the prior year, due to decreases in financial assistance costs associated with the economic impacts of the COVID-19 pandemic.

Financial Analysis of the County's Funds

- The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

- The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements.

- As of the end of the current fiscal year, the County's governmental funds reported a combined ending fund balance of $4,226,844,010, an increase of $458,286,815, or 12%. Fund balance components have been classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the fund.

- Nonspendable fund balance is $4,075,537 and consists of $781,200 of prepaid items and $153,196 related to leases receivable in the general fund, $3,129,230 of prepaid items for Las Vegas Metropolitan Police Department, and $11,911 of prepaid items for the Forensic Fund.

- Restricted fund balance is $1,827,086,600, or 43% of the total. Spending of these resources is constrained by externally imposed (statutory, bond covenant, or grantors) limitations on their use. Restricted fund balances include $874,784,348 for capital projects, $302,893,609 for public safety activities and $130,949,457 for debt service.

- Committed and assigned fund balances combined represent 46% of total fund balance with spending constrained either by the Board of County Commissioners (BCC) (for committed) or senior management (for assigned). Committed balances are primarily a result of direction from the BCC to commit funds for the payment of expenditures for specific programs or projects.

- Unassigned fund balance is $437,147,024 and consists of $439,507,553 in the General Fund, which represents remaining fund balance that is available to support general operations of the County, and ($1,825,630) in the Human Services and Education Sales Tax Fund and ($534,899) in the Opioid Settlement Fund, which represents the negative restricted fund balance resulting from a decrease in unrealized gain on investments.

- The General Fund is the main operating fund of the County. Restricted fund balance of $191,405,370 includes restricted cash and unspent proceeds from legislatively mandated ad valorem taxes. Unrestricted fund balance, which includes committed, assigned, and unassigned balances, totaled $856,834,833 at June 30, 2023. Unrestricted fund balance is 33% of expenditures and other financing uses and includes amounts committed and assigned of $23,381,495 and $393,945,785, respectively. Unassigned fund balance is $439,507,553, or 17% of expenditures and other financing uses.

- Key factors in the change in fund balance in the General Fund as reported for budget purposes are as follows:

    - Revenues and transfers-in decreased by $187,430,101, or 9%.

        General fund revenues decreased by $260,669,309, or 15%. Ad valorem tax revenues increased by $32,824,358, or 8%, due to increases in new construction and property assessed values. Intergovernmental revenue, the largest component of which is the consolidated tax, decreased by $338,854,066, or 37%, due to the decreases in revenue received from State and Local

Fiscal Recovery Funds through the American Rescue Plan Act. Licenses and Permits increased by $41,987,887, or 15%, due to increased economic activity in the local economy.

Transfers-in increased by $73,184,587, or 19%, primarily due to increases in transfers from the various town funds for town services.

- Expenditures and transfers out decreased by $160,630,337, or 8%.

  General fund expenditures increased by $79,121,728, or 10%, primarily due to increases in General government, Public Safety, and Other general expenditures. Transfers out decreased by $239,752,065 or 19%, due to decreases in transfers to the Community Housing Fund and Covid-19 Response Fund.

- Other major fund activity is as follows:

  - The Las Vegas Metropolitan Police Department operates from current year resources and typically budgets for a zero ending fund balance. However, it ended the year with a total unrestricted fund balance of $24,752,864. Total revenues and transfers in were $718,048,681 which was an increase of $66,700,769, or 10%, over the prior year. Expenditures and transfers out, which consist primarily of personnel costs, increased $46,495,528, or 7%, largely due to cost-of-living adjustments (COLA), merit increases, increased overtime costs, and increases to retirement contributions.

  - The non-major governmental funds reported a fund balance of $3,149,787,317, of which $1,635,681,230, or 52%, was restricted. All funds have the resources to meet their commitments.

Enterprise Funds

- The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Minor differences arise between the enterprise funds and the business-type activities in the government-wide statements due to the effects of consolidation of internal service fund activities related to the enterprise funds. Total net position for these funds increased $461,759,747, or 12% from the prior year. Unrestricted net position of the enterprise funds totaled $434,714,751, an increase of $136,594,310, primarily due to the increase of UMC's and Department of Aviation's net position.

Internal Service Funds

- The County's internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Other factors concerning the finances of the internal service funds have already been addressed in the discussion of the County's governmental activities.

Budgetary Highlights

- The General Fund's legal level of budgetary control is the function level. The final amended budget for expenditures and other financing uses was $2,025,141,567 increased through augmentation by $134,316,126 from the original budget. Actual expenditures and other financing uses were $1,894,581,604, or 6% less than the final budget, primarily due to staff vacancy savings.

- Revenues and transfers from other financing sources of the General Fund exceeded the final budget by $119,992,730, or 7%.

Capital Assets and Debt Administration

Primary Government

- Capital Assets
  - The County's investment in capital assets, net of accumulated depreciation at June 30, 2023, was $13,408,740,552, an increase of $204,973,213, or 2%. Detail by type of activity and asset is summarized in the table below.

    Major additions for this fiscal year are as follows:

Governmental Activities		Business-Type Activities	
Roadways and streets	$ 203 million	Airport improvements and additions	$ 55 million
Flood control projects	$ 77 million	Sewer system additions	$ 78 million
		Hospital capital additions	$ 38 million

Clark County, Nevada Capital Assets – Primary Government
(Net of Depreciation/Amortization)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land and improvements	$1,560,980,256	$ 1,491,148,198	$2,822,653,333	$ 2,819,664,298	$ 4,383,633,589	$ 4,310,812,496
Buildings	1,327,867,759	1,321,782,706	2,705,632,094	2,819,858,120	4,033,499,853	4,141,640,826
Machinery and equipment	84,130,589	82,553,310	340,889,102	373,504,468	425,019,691	456,057,778
Right-of-use land and buildings	11,865,196	14,356,828	33,672,560	39,919,205	45,537,756	54,276,033
Right-of-use equipment	991,951	7,725,301	4,767,296	6,160,607	5,759,247	13,885,908
Right-of-use software agreements	68,461,007	-	27,527,489	-	95,988,496	-
Infrastructure	3,595,992,768	3,532,027,936	-	-	3,595,992,768	3,532,027,936
Construction in progress	504,480,920	490,459,475	318,828,232	204,606,887	823,309,152	695,066,362
Total	$ 7,154,770,446	$ 6,940,053,754	$ 6,253,970,106	$ 6,263,713,585	$ 13,408,740,552	$ 13,203,767,339

  - For additional information on the County's capital assets see note 4 in the accompanying financial statements.

Long-Term Debt

Primary Government

- At June 30, 2023, the County had total outstanding bonds and loans of $4,786,078,770, a decrease of $463,063,225, or 9%, from the prior year. This amount was comprised of $1,708,444,500 in general obligation debt backed by the full faith and credit of the County, $397,539,036 of general obligation bonds additionally secured by specified revenue sources, $2,596,648,100 of revenue bonds secured by pledges of various revenue sources, $80,747,134 in special assessment debt for which the County is liable in the event of default by the property owners subject to assessment, and $2,700,000 in notes payable.

Clark County, Nevada Outstanding Debt – Primary Government

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds	$ 1,708,444,500	$ 1,754,962,198	$ -	$ -	$ 1,708,444,500	$ 1,754,962,198
Revenue backed general obligation bonds	-	-	397,539,036	503,068,209	397,539,036	503,068,209
Revenue bonds	10,000	10,000	2,596,638,100	2,893,940,691	2,596,648,100	2,893,950,691
Special assessment bonds	80,747,134	93,110,897	-	-	80,747,134	93,110,897
Notes payable	2,700,000	4,050,000	-	-	2,700,000	4,050,000
Total	$ 1,791,901,634	$ 1,852,133,095	$ 2,994,177,136	$ 3,397,008,900	$4,786,078,770	$ 5,249,141,995

  - For additional information on the County's debt, see note 6 in the accompanying financial statements.

Economic Factors

- UMC's operating income was $44,639,608 in fiscal year 2022 compared to operating income of $(203,084) in fiscal year 2023. The decrease in operating income is due primarily to increases in pension expenses. Total operating revenues increased by 6.4% from the prior year.

- The Department of Aviation's operating income remained flat at $89,769,877 in fiscal year 2023 compared to $89,768,432 in fiscal year 2022.

- The County has positioned itself to meet the needs of its citizens. The taxable values continue to increase, and the remaining tax base will generate adequate revenues to provide basic services. A cost containment program continues to be in place, enforcing a reasonable pace of salary growth and position savings. The County's general fund unassigned ending fund balance remains healthy. Together, these factors have placed the County in an acceptable financial position to mitigate the current economic uncertainty. However, continued economic uncertainty could ultimately result in a deterioration of the County's financial condition.

Requests for Information

- This report is designed to provide a general overview of the County's finances for all interested parties. Questions concerning the information provided in this report or requests for additional financial information should be addressed to Anna Danchik, Comptroller, at 500 South Grand Central Parkway, Las Vegas, NV 89155.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Clark County, Nevada
Statement of Net Position
June 30, 2023

	Primary Government			Component Units					
	Governmental Activities	Business-Type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts	Clark County Stadium Authority	Eighth Judicial District Court
Assets									
Unrestricted assets									
Cash and investments									
In custody of the County Treasurer	$ 4,503,206,416	$ 879,693,704	$ 5,382,900,120	$ 288,254,751	$ 376,698,282	$ -	$ 223,081	$ 36,058,022	$ 22,598,744
In custody of other officials	7,024,350	65,414,280	72,438,630	500	40,419,647	37,641,978	2,426	150,000	-
With fiscal agent	193,035,978	-	193,035,978	90,680,472	-	-	-	83,849,279	-
Investments in custody of other officials	-	460,123,647	460,123,647	-	-	518,133,664	-	-	-
Accounts receivable (net of provision for doubtful accounts)	41,070,792	424,947,013	466,017,805	-	18,074,422	87,050,951	597,781	-	519,152
Interest receivable	17,049,523	5,418,774	22,468,297	1,069,639	2,602,407	2,670,951	828	133,801	78,716
Taxes receivable, delinquent	17,039,966	-	17,039,966	-	-	-	-	-	-
Penalties receivable on delinquent taxes	14,584,410	-	14,584,410	-	-	-	-	-	-
Special assessments receivable	79,167,878	-	79,167,878	-	-	-	-	-	-
Internal balances	27,162,211	(27,162,211)	-	-	-	-	-	-	-
Due from other governmental units	609,873,580	-	609,873,580	26,382,677	126,699,355	10,872,150	2,257,622	4,823,212	3,180,585
Inventories	533,119	29,637,481	30,170,600	-	-	18,559,863	-	-	-
Prepaid items and other current assets	4,797,223	9,752,428	14,549,651	1,626	198,810	-	-	20,148	315,034
Derivative instruments-interest rate swaps	-	10,248,414	10,248,414	-	-	-	-	-	-
Unearned charges and other assets	503,470,559	5,899,409	509,369,968	-	-	79,475,562	-	-	-
Restricted assets									
Cash and investments									
In custody of the County Treasurer	-	229,898,645	229,898,645	-	326,051,890	-	-	-	-
In custody of other officials	-	-	-	-	15,412,079	4,259,892	-	-	-
With fiscal agent	-	274,951,736	274,951,736	-	385,281,485	-	-	-	-
Investments with fiscal agent	-	120,043,080	120,043,080	-	-	73,462,905	-	-	-
Accounts receivable	-	19,813,387	19,813,387	-	-	-	-	-	-
Interest receivable	-	4,074,229	4,074,229	-	-	-	-	-	-
Due from other governmental units	-	14,218,725	14,218,725	-	-	-	-	-	-
Bond bank receivable, current	53,436,571	-	53,436,571	-	-	123,883,771	-	-	-
Bond bank receivable, noncurrent	697,530,000	-	697,530,000	-	-	1,883,525,000	-	-	-
Lease receivable, current	658,593	16,133,098	16,791,691	-	-	153,837	-	-	-
Lease receivable, noncurrent	20,485,530	43,045,368	63,530,898	-	-	1,183,194	-	-	-
Capital assets not being depreciated	1,721,224,478	1,398,892,156	3,120,116,634	627,515	66,444,593	234,045,641	3,112,712	77,780,128	-
Capital assets being depreciated, net of accumulated depreciation and amortization	5,433,545,968	4,855,077,950	10,288,623,918	1,925,172	430,225,185	1,578,904,492	27,194,720	1,601,487,841	561,574
Total assets	13,944,897,145	8,840,121,313	22,785,018,458	408,942,352	1,788,108,155	4,653,823,851	33,389,170	1,804,302,431	27,253,805
Deferred Outflows of Resources									
Bond refundings	17,168,197	42,297,864	59,466,061	14,249,710	7,474,743	-	-	-	-
Related to other post-employment benefits	219,391,928	94,923,939	314,315,867	492,435	7,196,756	2,420,992	-	-	9,769,122
Related to pensions	1,067,941,335	358,889,184	1,426,830,519	2,265,848	29,478,408	82,039,592	-	-	36,211,575
Total deferred outflows of resources	1,304,501,460	496,110,987	1,800,612,447	17,007,993	44,149,907	84,460,584	-	-	45,980,697

The accompanying notes are an integral part of these financial statements.

(Continued)

Clark County, Nevada
Statement of Net Position
June 30, 2023

(Continued)

	Primary Government			Component Units					
	Governmental Activities	Business-Type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts	Clark County Stadium Authority	Eighth Judicial District Court
Liabilities									
Liabilities payable from unrestricted assets									
Accounts payable	178,827,853	153,886,510	332,714,363	20,376,592	98,506,107	65,656,459	22,900	186,981	5,139,484
Accrued payroll and other accrued liabilities	80,988,957	29,009,724	109,998,681	54,320	1,115,571	47,523,169	-	-	2,356,608
Accrued interest	8,404,372	-	8,404,372	3,651,901	20,104,789	14,017,906	14,049	2,590,779	-
Due to other governmental units	273,602,540	-	273,602,540	-	-	-	3,494,635	-	-
Unearned revenue and other liabilities	88,676,472	34,881,168	123,557,640	-	-	14,483,690	-	-	3,950
Deposits and other current liabilities	-	24,463,201	24,463,201	-	-	-	97,318	-	-
Liabilities payable from restricted assets									
Current maturities of long-term debt	-	181,182,266	181,182,266	-	-	-	-	-	-
Accounts payable and other current liabilities	-	13,158,902	13,158,902	-	-	-	-	-	-
Customer deposits	-	-	-	-	-	25,837,983	-	-	-
Accrued interest	-	68,692,908	68,692,908	-	-	-	-	-	-
Noncurrent liabilities:									
Derivative instruments liability-interest rate swaps	-	11,572,848	11,572,848	-	-	-	-	-	-
Long-term liabilities payable, due within one year	377,003,673	71,336,665	448,340,338	25,930,000	60,443,867	168,520,013	493,234	5,175,000	6,108,336
Long-term liabilities payable, due after one year	2,029,358,847	2,906,660,126	4,936,018,973	636,009,053	1,228,515,563	2,678,975,931	386,444	708,736,372	1,744,592
Other post-employment benefits, due after one year	444,624,919	234,773,834	679,398,753	1,557,329	17,832,397	10,421,318	-	-	37,551,036
Net pension liability, due after one year	2,880,393,298	977,401,277	3,857,794,575	6,022,147	71,404,881	263,943,377	-	-	96,103,522
Other non-current liabilities, due after one year	-	2,476,826	2,476,826	-	-	3,760,843	1,371,855	-	-
Total liabilities	6,361,880,931	4,709,496,255	11,071,377,186	693,601,342	1,497,923,175	3,293,140,689	5,880,435	716,689,132	149,007,528
Deferred Inflows of Resources									
Bond refundings	2,235,939	8,983,936	11,219,875	-	-	4,852,856	-	-	-
Hedging derivative instruments	-	7,986,710	7,986,710	-	-	-	-	-	-
Related to other post-employment benefits	370,158,487	262,539,206	632,697,693	1,434,221	11,726,138	7,372,751	-	-	29,199,537
Related to pensions	47,448,896	44,654,089	92,102,985	244,668	2,976,763	2,817,824	-	-	3,904,500
Related to leases	20,086,468	56,330,127	76,416,595	-	-	1,290,346	-	-	-
Total deferred inflows of resources	439,929,790	380,494,068	820,423,858	1,678,889	14,702,901	16,333,777	-	-	33,104,037
Net position									
Net investment in capital assets	6,232,496,351	3,372,071,922	9,604,568,273	2,552,687	463,380,906	968,654,973	29,427,755	987,584,142	329,561
Restricted for:									
Capital projects	665,188,487	98,196,608	763,385,095	-	554,489,573	-	-	8,867,750	-
Debt service	130,949,457	257,351,440	388,300,897	17,286,666	150,449,621	12,638,549	-	87,215,342	-
Public safety	302,893,609	-	302,893,609	-	-	-	-	-	-
Passenger Facility Charge	-	82,246,033	82,246,033	-	-	-	-	-	-
Other purposes	659,186,968	4,363,277	663,550,245	-	-	525,000	-	3,500,000	8,344,864
Unrestricted	456,873,012	432,012,697	888,885,709	(289,169,239)	(848,688,114)	446,991,447	(1,919,020)	446,065	(117,551,488)
Total net position	$ 8,447,587,884	$ 4,246,241,977	$ 12,693,829,861	$ (269,329,886)	$ 319,631,986	$ 1,428,809,969	$ 27,508,735	$ 1,087,613,299	$ (108,877,063)

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Statement of Activities
For the Fiscal Year Ended June 30, 2023

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position								
					Primary Government			Component Units					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts	Clark County Stadium Authority	Eighth Judicial District Court
Governmental activities:													
General government	$ 430,366,828	$ 352,003,559	$ 117,723,944	$ -	$ 39,360,675	$ -	$ 39,360,675	$ -	$ -	$ -	$ -	$ -	$ -
Judicial	285,521,336	35,530,640	23,221,341	-	(226,769,355)	-	(226,769,355)	-	-	-	-	-	-
Public safety	1,807,732,380	90,987,308	606,454,219	-	(1,110,290,853)	-	(1,110,290,853)	-	-	-	-	-	-
Public works	804,371,179	57,561,918	-	286,580,031	(460,229,230)	-	(460,229,230)	-	-	-	-	-	-
Health	59,923,440	13,230,088	888,701	-	(45,804,651)	-	(45,804,651)	-	-	-	-	-	-
Welfare	372,530,372	-	126,889,070	-	(245,641,302)	-	(245,641,302)	-	-	-	-	-	-
Culture and recreation	65,282,389	20,540,182	3,575,446	-	(41,166,761)	-	(41,166,761)	-	-	-	-	-	-
Community support	38,605,798	-	23,730,637	-	(14,875,161)	-	(14,875,161)	-	-	-	-	-	-
Interest on long-term debt	58,319,777	-	-	-	(58,319,777)	-	(58,319,777)	-	-	-	-	-	-
Total governmental activities	3,922,653,499	569,853,695	902,483,358	286,580,031	(2,163,736,415)	-	(2,163,736,415)	-	-	-	-	-	-
Business-type activities:													
Hospital	866,226,601	860,294,420	-	-	-	(5,932,181)	(5,932,181)	-	-	-	-	-	-
Airport	589,947,448	700,119,762	167,313,636	20,378,621	-	297,864,571	297,864,571	-	-	-	-	-	-
Sewer	200,973,541	209,392,600	-	37,760,747	-	46,179,806	46,179,806	-	-	-	-	-	-
Other	63,069,239	61,082,131	-	-	-	(1,987,108)	(1,987,108)	-	-	-	-	-	-
Total business-type activities	1,720,216,829	1,830,888,913	167,313,636	58,139,368	-	336,125,088	336,125,088	-	-	-	-	-	-
Total primary government	$ 5,642,870,328	$ 2,400,742,608	$ 1,069,796,994	$ 344,719,399									

The accompanying notes are an integral part of these financial statements.

(Continued)

(Continued)

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position									
					Primary Government			Component Units						
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Clark County Regional Flood Control District	Regional Transportation Commission of Southern Nevada	Las Vegas Valley Water District	Other Water Districts	Clark County Stadium Authority	Eighth Judicial District Court
Component units:													
Clark County Regional Flood Control District	$ 110,544,240	$ -	$ 35,257	$ -				$ (110,508,983)	$ -	$ -	$ -	$ -	$ -
Regional Transportation Commission of Southern Nevada	642,496,078	74,978,565	19,775,016	47,749,673				-	(499,992,824)	-	-	-	-
Las Vegas Valley Water District	399,675,806	420,613,475	-	67,405,021				-	-	88,342,690	-	-	-
Other Water Districts	6,267,189	4,422,608	-	2,304,643				-	-	-	460,062	-	-
Clark County Stadium Authority	105,366,089	-	-	7,731,229				-	-	-	-	(97,634,860)	-
Eighth Judicial District Court	94,217,711	9,979,785	92,937,226	-				-	-	-	-	-	8,699,300
Total component units	$ 1,358,567,113	$ 509,994,433	$ 112,747,499	$ 125,190,566				$ (110,508,983)	$ (499,992,824)	$ 88,342,690	$ 460,062	$ (97,634,860)	$ 8,699,300
General revenues:													
Ad valorem taxes					956,519,387	-	956,519,387	-	-	-	-	-	-
Unrestricted intergovernmental revenues:													
Consolidated tax					843,187,006	-	843,187,006	-	-	-	10,346	-	-
Sales and use tax					644,753,880	28,525,841	673,279,721	154,269,560	308,543,868	-	55,608	-	-
Franchise fees					124,115,902	-	124,115,902	-	-	-	-	-	-
Fuel taxes					167,453,036	-	167,453,036	-	204,709,669	-	-	-	-
Motor vehicle privilege tax					81,786,960	-	81,786,960	-	-	-	-	-	-
Room tax					79,484,248	-	79,484,248	-	-	-	-	60,780,959	-
Other					62,968,649	21,847	62,990,496	443,767	3,567,718	4,097,407	-	48,618	5,790,648
Gain on sale of capital assets					908,029	7,870,111	8,778,140	-	-	-	-	-	-
Investment income (loss)					43,746,773	42,808,730	86,555,503	5,223,815	9,164,189	7,980,792	12,731	2,293,614	(204,914)
Special item					123,162,097	-	123,162,097	-	-	-	-	-	-
Transfers					(39,423,068)	39,423,068	-	-	-	-	-	-	-
Total general revenues, special items and transfers					3,088,662,899	118,649,597	3,207,312,496	159,937,142	525,985,444	12,078,199	78,685	63,123,191	5,585,734
Change in net position					924,926,484	454,774,685	1,379,701,169	49,428,159	25,992,620	100,420,889	538,747	(34,511,669)	14,285,034
Net position - beginning					7,522,661,400	3,791,467,292	11,314,128,692	(318,758,045)	293,639,366	1,328,389,080	26,969,988	1,122,124,968	(123,162,097)
Net position - ending					$ 8,447,587,884	$ 4,246,241,977	$ 12,693,829,861	$ (269,329,886)	$ 319,631,986	$ 1,428,809,969	$ 27,508,735	$ 1,087,613,299	$ (108,877,063)

The accompanying notes are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

Clark County, Nevada
Governmental Funds
Balance Sheet
June 30, 2023

	General Fund	Las Vegas Metropolitan Police Department	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and investments:				
In custody of the County Treasurer	$ 1,165,280,759	$ 64,489,571	$ 2,932,833,836	$ 4,162,604,166
In custody of other officials	5,395,418	240,600	1,388,332	7,024,350
With fiscal agent	-	-	193,035,978	193,035,978
Accounts receivable	37,449,957	1,336,716	1,699,049	40,485,722
Lease receivable	4,572,308	-	16,571,815	21,144,123
Interest receivable	4,483,525	268,515	11,033,679	15,785,719
Taxes receivable, delinquent	11,622,907	2,912,817	2,504,242	17,039,966
Penalties receivable on delinquent taxes	14,584,410	-	-	14,584,410
Special assessments receivable	-	-	79,167,878	79,167,878
Due from other funds	8,788,451	5,068,318	220,952,880	234,809,649
Due from other governmental units	237,960,216	-	366,278,115	604,238,331
Prepaid items	781,200	3,129,230	11,911	3,922,341
Total assets	$ 1,490,919,151	$ 77,445,767	$ 3,825,477,715	$ 5,393,842,633
Liabilities				
Accounts payable	$ 22,651,132	$ 5,227,230	$ 146,005,728	$ 173,884,090
Accrued payroll	38,478,681	36,853,373	4,870,469	80,202,523
Due to other funds	186,607,950	714,252	49,027,251	236,349,453
Due to other governmental units	154,106,673	184,211	119,311,656	273,602,540
Unearned revenue and other liabilities	11,308,221	3,984,292	69,737,167	85,029,680
Total liabilities	413,152,657	46,963,358	388,952,271	849,068,286
Deferred Inflows of Resources				
Unavailable grant revenue	43,036	-	47,985,009	48,028,045
Unavailable property taxes	23,729,177	2,600,315	2,202,401	28,531,893
Unavailable special assessments	-	-	79,119,795	79,119,795
Unavailable other revenue	400,570	-	141,763,566	142,164,136
Related to leases	4,419,112	-	15,667,356	20,086,468
Total deferred inflows of resources	28,591,895	2,600,315	286,738,127	317,930,337
Fund Balances				
Nonspendable	934,396	3,129,230	11,911	4,075,537
Restricted	191,405,370	-	1,635,681,230	1,827,086,600
Committed	23,381,495	-	27,358,233	50,739,728
Assigned	393,945,785	24,752,864	1,489,096,472	1,907,795,121
Unassigned	439,507,553	-	(2,360,529)	437,147,024
Total fund balances	1,049,174,599	27,882,094	3,149,787,317	4,226,844,010
Total liabilities, deferred inflows of resources and fund balances	$ 1,490,919,151	$ 77,445,767	$ 3,825,477,715	$ 5,393,842,633

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2023

Amounts reported for governmental activities in the statement of net position are different because:

Fund balances – governmental funds		$ 4,226,844,010
Capital assets used in governmental activities are not financial resources and are therefore not reported in the governmental funds:		
Governmental capital assets	$ 12,586,275,474	
Less accumulated depreciation and amortization	(5,470,027,009)	7,116,248,465
Long-term liabilities, deferred outflows of resources and deferred inflows of resources, including bonds payable, are not due and payable in the current period, and therefore not reported in governmental funds:		
Bonds payable, net of premiums and discounts	(1,791,901,634)	
Deferred outflows of resources – bond refunding	17,168,197	
Deferred inflows of resources – bond refunding	(2,235,939)	
Lease financed purchases	(841,196)	
Lease liability	(12,296,996)	
SBITA liability	(49,855,406)	
Presumptive liability, workers compensation	(76,031,773)	
OPEB liability	(444,624,919)	
Net pension liability	(2,880,393,298)	
Compensated absences	(244,955,920)	(5,485,968,884)
Accrued interest payable		(8,404,372)
Deferred outflows and inflows of resources related to OPEB are applicable to future periods and, therefore are not reported in governmental funds		(150,766,559)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore are not reported in governmental funds		1,020,492,440
Deferred inflows of resources representing amounts that were not available to fund current expenditures and therefore are not reported in governmental funds		297,843,869
Long-term receivables not recorded in governmental funds:		
Bond bank receivable from Southern Nevada Water Authority	750,966,571	
LVMPD net pension liability receivable from City of Las Vegas	470,136,908	
LVMPD OPEB receivable from City of Las Vegas	33,133,652	1,254,237,131
Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds is reported with the governmental activities.		174,359,730
Internal balances that are receivable from business-type activities		2,702,054
Net position of governmental activities		$ 8,447,587,884

The accompanying notes are an integral part of the financial statements.

Clark County, Nevada
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2023

	General Fund	Las Vegas Metropolitan Police Department	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes	$ 701,295,164	$ 187,903,712	$ 154,498,960	$ 1,043,697,836
Special assessments	-	-	12,991,246	12,991,246
Licenses and permits	373,677,672	-	34,020,410	407,698,082
Intergovernmental revenue:				
Consolidated tax	830,650,782	-	12,536,224	843,187,006
Other	536,406,512	153,354,054	995,950,003	1,685,710,569
Charges for services	103,560,004	62,865,335	37,948,593	204,373,932
Fines and forfeitures	12,454,437	-	2,852,105	15,306,542
Investment income (loss)	16,827,575	1,479,214	19,992,295	38,299,084
Other	19,635,820	1,290,746	51,223,299	72,149,865
Total revenues	2,594,507,966	406,893,061	1,322,013,135	4,323,414,162
Expenditures				
Current				
General government	162,144,870	-	19,470,909	181,615,779
Judicial	131,187,346	-	46,027,469	177,214,815
Public safety	564,805,312	680,095,753	409,360,942	1,654,262,007
Public works	441,210,016	-	65,669,182	506,879,198
Health	9,958,827	-	16,217,943	26,176,770
Welfare	35,498,872	-	334,051,893	369,550,765
Culture and recreation	13,127,725	-	14,305,828	27,433,553
Community support	-	-	38,422,461	38,422,461
Other general expenditures	253,143,258	-	-	253,143,258
Capital outlay	10,333,942	7,099,218	431,240,044	448,673,204
Debt service				
Principal	2,279,531	11,760,257	98,377,044	112,416,832
Interest	71,380	885,918	72,284,779	73,242,077
Bond issuance costs	-	-	377,676	377,676
Total expenditures	1,623,761,079	699,841,146	1,545,806,170	3,869,408,395
Excess (deficiency) of revenues over (under) expenditures	970,746,887	(292,948,085)	(223,793,035)	454,005,767
Other Financing Sources (Uses)				
Transfers from other funds	1,504,245	302,994,520	889,273,537	1,193,772,302
Transfers to other funds	(944,747,248)	(5,000,000)	(299,320,167)	(1,249,067,415)
Bonds and loans issued	-	-	43,660,000	43,660,000
Premium on bonds issued	-	-	6,728,729	6,728,729
Lease and SBITA financing	2,094,551	8,161,100	3,495,215	13,750,866
Total other financing sources (uses)	(941,148,452)	306,155,620	643,837,314	8,844,482
Special Item				
Transfer of operations	-	-	(4,563,434)	(4,563,434)
Net change in fund balances	29,598,435	13,207,535	415,480,845	458,286,815
Fund Balance				
Beginning of year	1,019,576,164	14,674,559	2,734,306,472	3,768,557,195
End of year	$ 1,049,174,599	$ 27,882,094	$ 3,149,787,317	$ 4,226,844,010

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Reconciliation of Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the fiscal year ended June 30, 2023

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances – governmental funds		$ 458,286,815
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives. Also, capital assets financed by leases and subscriptions are not shown in governmental funds. The County does not capitalize items costing less than $5,000.		
Capital outlay recorded in governmental funds	$ 448,673,204	
Less amounts not capitalized	(70,865,763)	
Capitalized expenditures	377,807,441	
Leased assets and SBITA	13,750,866	
Less current year depreciation and amortization	(369,160,252)	22,398,055
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds:		
Donated capital assets	132,890,424	
Loss on sale of capital assets	(11,507,347)	
Change in deferred inflows-unavailable revenue	73,039,157	
Bond bank operating contribution	(47,325,106)	
Special item-gain on disposal of operations	127,725,531	274,822,659
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also lease and subscription obligations are not shown in governmental funds. This is the net effect of these differences in the treatment of long-term debt and related items.		
Bonds and loans issued	(43,660,000)	
Bond premiums	(6,728,729)	
Accrued interest	669,677	
Amortized bond premiums and discounts	16,608,848	
Principal payments	112,416,832	
Lease and SBITA obligations	(13,750,866)	65,555,762
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:		
Change in long-term compensated absences	(7,036,318)	
OPEB contributions and OPEB expenses	(22,494,366)	
Pension contributions and pension expenses	(111,614,587)	
Amortization of deferred gains/losses on refunding	(1,881,286)	(143,026,557)
Decrease in long-term presumptive liability, workers compensation		2,492,749
Decrease in long-term LVMPD net pension liability receivable due from the City of Las Vegas		222,812,350
Increase in long-term LVMPD OPEB receivable due from the City of Las Vegas		7,409,498
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue/(expense) of the internal service funds is reported with governmental activities		7,190,091
Increase to internal balances that are receivable from business-type activities		6,985,062
Change in net position of governmental activities		$ 924,926,484

The accompanying notes are an integral part of these financial statements.

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Assets				
Unrestricted current assets				
Cash and cash equivalents				
In custody of the County Treasurer	$ 114,034,469	$ -	$ 669,401,668	$ 96,257,567
In custody of other officials	20,100	65,326,490	20,800	46,890
Investments in custody of other officials	-	460,123,647	-	-
Accounts receivable	363,902,682	11,312,257	49,420,048	312,026
Interest receivable	-	2,353,086	2,732,401	333,287
Lease receivable	545,282	-	15,587,816	-
Due from other funds	-	-	3,594,224	64,082
Due from other governmental units	-	-	-	-
Inventories	15,819,961	3,387,077	10,218,100	212,343
Prepaid items and other current assets	6,069,583	1,782,138	1,900,707	-
Total unrestricted current assets	500,392,077	544,284,695	752,875,764	97,226,195
Restricted current assets				
Cash and cash equivalents				
In custody of the County Treasurer	3,728,053	28,964,072	-	-
With fiscal agent	-	-	73,474,943	-
Investments with fiscal agent	-	-	106,210,390	-
Accounts receivable	654,529	4,863,779	14,295,079	-
Interest receivable	-	-	4,074,229	-
Due from other governmental units	-	-	14,218,725	-
Total restricted current assets	4,382,582	33,827,851	212,273,366	-
Total current assets	504,774,659	578,112,546	965,149,130	97,226,195
Noncurrent assets				
Cash and cash equivalents				
In custody of the County Treasurer, restricted	-	-	197,206,520	-
With fiscal agent, restricted	-	-	201,476,793	-
Investments with fiscal agent, restricted	-	-	13,832,690	-
Derivative instruments - interest rate swaps	-	-	10,248,414	-
Lease receivable	183,700	-	42,861,668	-
Other assets	181,656	5,606,635	111,118	-
Capital assets				
Property and equipment	685,824,154	3,603,263,373	7,353,123,746	46,926,472
Accumulated depreciation and amortization	(430,436,283)	(1,534,313,525)	(3,450,715,261)	(19,702,570)
Total capital assets, net of accumulated depreciation and amortization	255,387,871	2,068,949,848	3,902,408,485	27,223,902
Total noncurrent assets	255,753,227	2,074,556,483	4,368,145,688	27,223,902
Total assets	760,527,886	2,652,669,029	5,333,294,818	124,450,097
Deferred Outflows of Resources				
Losses on bond refundings and on imputed debt	8,639	29,922,362	12,366,863	-
Related to OPEB	68,890,429	9,854,324	16,179,186	-
Related to pensions	229,353,877	29,009,286	83,113,621	17,412,400
Total deferred outflows of resources	298,252,945	68,785,972	111,659,670	17,412,400

The accompanying notes are an integral part of these financial statements.

(Continued)

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Liabilities				
Current liabilities (payable from current assets)				
Accounts payable	65,278,041	26,003,114	61,288,657	1,316,698
Accrued expenses	24,190,648	1,945,781	2,127,465	745,830
Due to other funds	23,236,479	-	4,875,617	6,367
Current portion of long-term liabilities	49,503,042	2,161,129	15,363,927	4,308,567
Unearned revenue	-	-	17,921,513	16,959,655
Deposits and other current liabilities	-	7,050,354	-	17,412,847
Total current liabilities (payable from current assets)	162,208,210	37,160,378	101,577,179	40,749,964
Current liabilities (payable from restricted assets)				
Current maturities of long-term debt	-	18,827,266	162,355,000	-
Accounts payable and other current liabilities	-	3,400,000	9,758,902	-
Accrued interest	-	6,913,643	61,779,265	-
Total current liabilities (payable from restricted assets)	-	29,140,909	233,893,167	-
Total current liabilities	162,208,210	66,301,287	335,470,346	40,749,964
Noncurrent liabilities				
Compensated absences	-	6,544,806	7,318,727	1,128,904
Claims and judgments	9,389,770	-	-	-
Due to other governmental units	29,235,450	-	-	-
Derivative instruments - interest rate swaps	-	-	11,572,848	-
Long-term debt, less current maturities	-	372,146,770	2,434,283,100	-
Other post-employment benefits	200,160,059	26,209,366	8,404,409	-
Net pension liability	630,420,958	79,107,207	221,613,637	46,259,475
Leases and SBITAs payable	26,999,557	3,062,215	15,992,636	558,191
Unearned revenue and other non-current liabilities	-	-	2,476,826	-
Total noncurrent liabilities	896,205,794	487,070,364	2,701,662,183	47,946,570
Total liabilities	1,058,414,004	553,371,651	3,037,132,529	88,696,534
Deferred Inflows of Resources				
Unamortized gain on bond refunding	-	-	8,983,936	-
Hedging derivative instruments	-	-	7,986,710	-
Related to OPEB	155,174,632	21,523,027	85,841,547	-
Related to leases	709,481	-	55,620,646	-
Related to pensions	32,269,401	1,501,523	9,003,732	1,879,433
Total deferred inflows of resources	188,153,514	23,024,550	167,436,571	1,879,433
Net Position				
Net investment in capital assets	209,106,767	1,682,319,302	1,454,616,785	26,029,068
Restricted for				
Capital projects	-	4,863,779	93,332,829	-
Debt service	-	22,050,430	235,301,010	-
Donations, various programs	2,447,373	-	-	-
Research programs	596,479	-	-	-
Educational programs	1,319,425	-	-	-
Passenger Facility Charge	-	-	82,246,033	-
Unrestricted	(401,256,731)	435,825,289	374,888,731	25,257,462
Total net position	$ (187,786,687)	$ 2,145,058,800	$ 2,240,385,388	$ 51,286,530

The accompanying notes are an integral part of these financial statements. *(Continued)*

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Assets		
Unrestricted current assets		
Cash and cash equivalents		
In custody of the County Treasurer	$ 879,693,704	$ 340,602,250
In custody of other officials	65,414,280	-
Investments in custody of other officials	460,123,647	-
Accounts receivable	424,947,013	585,070
Interest receivable	5,418,774	1,263,800
Lease receivable	16,133,098	-
Due from other funds	3,658,306	26,034,205
Due from other governmental units	-	5,635,249
Inventories	29,637,481	533,119
Prepaid items and other current assets	9,752,428	874,882
Total unrestricted current assets	1,894,778,731	375,528,575
Restricted current assets		
Cash and cash equivalents		
In custody of the County Treasurer	32,692,125	-
With fiscal agent	73,474,943	-
Investments with fiscal agent	106,210,390	-
Accounts receivable	19,813,387	-
Interest receivable	4,074,229	-
Due from other governmental units	14,218,725	-
Total restricted current assets	250,483,799	-
Total current assets	2,145,262,530	375,528,575
Noncurrent assets		
Cash and cash equivalents		
In custody of the County Treasurer, restricted	197,206,520	-
With fiscal agent, restricted	201,476,793	-
Investments with fiscal agent, restricted	13,832,690	-
Derivative instruments - interest rate swaps	10,248,414	-
Lease receivable	43,045,368	-
Other assets	5,899,409	200,000
Capital assets		
Property and equipment	11,689,137,745	67,339,648
Accumulated depreciation and amortization	(5,435,167,639)	(28,817,664)
Total capital assets, net of accumulated depreciation and amortization	6,253,970,106	38,521,984
Total noncurrent assets	6,725,679,300	38,721,984
Total assets	8,870,941,830	414,250,559
Deferred Outflows of Resources		
Losses on bond refundings and on imputed debt	42,297,864	-
Related to OPEB	94,923,939	-
Related to pensions	358,889,184	-
Total deferred outflows of resources	496,110,987	-

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Liabilities		
Current liabilities (payable from current assets)		
Accounts payable	153,886,510	4,943,763
Accrued expenses	29,009,724	786,434
Due to other funds	28,118,463	34,244
Current portion of long-term liabilities	71,336,665	114,382,774
Unearned revenue	34,881,168	-
Deposits and other current liabilities	24,463,201	3,646,792
Total current liabilities (payable from current assets)	341,695,731	123,794,007
Current liabilities (payable from restricted assets)		
Current maturities of long-term debt	181,182,266	-
Accounts payable and other current liabilities	13,158,902	-
Accrued interest	68,692,908	-
Total current liabilities (payable from restricted assets)	263,034,076	-
Total current liabilities	604,729,807	123,794,007
Noncurrent liabilities		
Compensated absences	14,992,437	2,513,775
Claims and judgments	9,389,770	102,851,346
Due to other governmental units	29,235,450	-
Derivative instruments- interest rate swaps	11,572,848	-
Long-term debt, less current maturities	2,806,429,870	-
Other post-employment benefits	234,773,834	-
Net pension liability	977,401,277	-
Leases and SBITAs payable	46,612,599	10,731,701
Unearned revenue and other non-current liabilities	2,476,826	-
Total noncurrent liabilities	4,132,884,911	116,096,822
Total liabilities	4,737,614,718	239,890,829
Deferred Inflows of Resources		
Unamortized gain on bond refunding	8,983,936	-
Hedging derivative instruments	7,986,710	-
Related to OPEB	262,539,206	-
Related to leases	56,330,127	-
Related to pensions	44,654,089	-
Total deferred inflows of resources	380,494,068	-
Net Position		
Net investment in capital assets	3,372,071,922	19,596,034
Restricted for		
Capital projects	98,196,608	-
Debt service	257,351,440	-
Donations, various programs	2,447,373	-
Research programs	596,479	-
Educational programs	1,319,425	-
Passenger Facility Charge	82,246,033	-
Unrestricted	434,714,751	154,763,696
Total net position	4,248,944,031	$ 174,359,730
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(2,702,054)	
Net position of business-type of activities	$ 4,246,241,977	

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Operating Revenues				
Charges for services				
Sewer services and operations	$ -	$ 209,201,361	$ -	$ -
Services to patients	818,955,276	-	-	-
Landing and other airport fees	-	-	26,098,278	-
Building and land rental	-	-	366,169,341	-
Concession fees	-	-	138,475,059	-
Constable fees	-	-	-	3,873,228
Building fees and permits	-	-	-	41,448,784
Recreation fees	-	-	-	15,584,127
Parking fees	-	-	-	-
Insurance	-	-	-	-
Other	41,339,144	-	-	-
Other operating revenues	-	191,239	58,490,398	175,992
Total operating revenues	860,294,420	209,392,600	589,233,076	61,082,131
Operating Expenses				
Salaries and benefits	-	43,778,127	152,109,507	44,042,386
General and administrative	211,786,808	-	72,850,689	-
Other professional services	604,602,720	10,955,237	-	-
Operating and maintenance	-	40,513,046	80,538,468	17,628,772
Depreciation and amortization	44,107,976	92,164,360	193,964,535	1,765,510
Total operating expenses	860,497,504	187,410,770	499,463,199	63,436,668
Operating income (loss)	(203,084)	21,981,830	89,769,877	(2,354,537)
Nonoperating Revenues (Expenses)				
Investment income (loss)	8,477,579	4,372,232	28,893,491	1,065,428
Interest expense	(1,479,098)	(13,011,974)	(87,916,359)	(16,195)
Gain (loss) on sale or abandonment of property and equipment	-	-	7,826,323	43,788
Sales and use tax	-	28,525,841	-	-
Other	(45,732)	67,579	278,200,322	-
Total nonoperating revenues (expenses)	6,952,749	19,953,678	227,003,777	1,093,021
Income (loss) before capital contributions and transfers	6,749,665	41,935,508	316,773,654	(1,261,516)
Capital contributions	-	37,760,747	20,378,621	-
Transfers from other funds	31,000,000	-	17,295,113	1,950,000
Transfers to other funds	-	-	-	(10,822,045)
Change in net position	37,749,665	79,696,255	354,447,388	(10,133,561)
Net Position				
Beginning of year	(225,536,352)	2,065,362,545	1,885,938,000	61,420,091
End of year	$ (187,786,687)	$ 2,145,058,800	$ 2,240,385,388	$ 51,286,530

The accompanying notes are an integral part of these financial statements.

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Operating Revenues		
Charges for services		
Sewer services and operations	$ 209,201,361	$ -
Services to patients	818,955,276	-
Landing and other airport fees	26,098,278	-
Building and land rental	366,169,341	-
Concession fees	138,475,059	-
Constable fees	3,873,228	-
Building fees and permits	41,448,784	-
Recreation fees	15,584,127	-
Parking fees	-	362,722
Insurance	-	256,153,112
Other	41,339,144	125,513,124
Other operating revenues	58,857,629	27,442,412
Total operating revenues	1,720,002,227	409,471,370
Operating Expenses		
Salaries and benefits	239,930,020	48,736,216
General and administrative	284,637,497	-
Other professional services	615,557,957	-
Operating and maintenance	138,680,286	362,729,973
Depreciation and amortization	332,002,381	11,729,374
Total operating expenses	1,610,808,141	423,195,563
Operating income (loss)	109,194,086	(13,724,193)
Nonoperating Revenues (Expenses)		
Investment income (loss)	42,808,730	5,447,691
Interest expense	(102,423,626)	(463,554)
Gain (loss) on sale or abandonment of property and equipment	7,870,111	58,102
Sales and use tax	28,525,841	-
Other	278,222,169	-
Total nonoperating revenues (expenses)	255,003,225	5,042,239
Income (loss) before capital contributions and transfers	364,197,311	(8,681,954)
Capital contributions	58,139,368	-
Transfers from other funds	50,245,113	15,872,045
Transfers to other funds	(10,822,045)	-
Change in net position	461,759,747	7,190,091
Net Position		
Beginning of year		167,169,639
End of year		$ 174,359,730
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(6,985,062)	
Change in net position of business-type activities	$ 454,774,685	

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Cash Flows From Operating Activities:				
Cash received from customers	$ 660,304,284	$ 207,519,683	$ 544,533,887	$ 61,014,463
Cash paid for employees and for benefits	(494,993,985)	(42,387,551)	(140,559,532)	(41,787,493)
Cash paid for services and supplies	(345,984,548)	(50,230,861)	(147,623,594)	(17,907,084)
Other operating receipts	40,329,222	67,579	-	173,690
Net cash provided (used) by operating activities	(140,345,027)	114,968,850	256,350,761	1,493,576
Cash Flows From Noncapital Financing Activities:				
Federal and state grants		-	170,359,864	-
Transfers from other funds	31,000,000	-	-	1,950,000
Transfers to other funds	-	-	-	(4,186,253)
Net cash provided (used) by noncapital financing activities	31,000,000	-	170,359,864	(2,236,253)
Cash Flows From Capital and Related Financing Activities:				
Transfers from other funds	-	-	17,060,566	-
Federal and state grants	-	-	17,484,680	-
Collateralized agreements with swap counterparties	-	-	1,090,000	-
Acquisition, construction, or improvement of capital assets	(35,921,334)	(113,253,538)	(77,011,232)	(1,481,328)
Bond refunding payments	-	-	(7,624,529)	-
Build America Bond subsidy	-	-	5,774,669	-
Cash used for debt service:				
Principal	(7,410,650)	(19,213,588)	(333,317,115)	(458,177)
Interest	(452,441)	(14,299,803)	(121,616,873)	(16,195)
Donations received for airport name change	-	-	1,950,000	-
Proceeds from debt for capital assets	-	3,400,000	-	-
Proceeds from the sale of capital assets	-	-	17,739,195	52,540
Proceeds from customer assessments	-	-	106,747,810	-
Sales tax apportionment	-	28,478,281	-	-
Lease interest received	-	-	576,269	-
Net cash used by capital and related financing activities	(43,784,425)	(114,888,648)	(371,146,560)	(1,903,160)
Cash Flows From Investing Activities:				
Purchase of investments	-	(115,773,045)	(247,998,966)	-
Proceeds from maturities of investments	-	144,733,153	272,193,859	-
Interest and investment income (loss)	8,477,579	10,672,200	14,360,634	898,664
Net cash provided by investing activities	8,477,579	39,632,308	38,555,527	898,664
Net increase (decrease) in cash and cash equivalents	(144,651,873)	39,712,510	94,119,592	(1,747,173)
Cash and Cash Equivalents:				
Beginning of year	262,434,495	54,578,052	1,047,461,132	98,051,630
End of year:				
Unrestricted	114,054,569	65,326,490	669,422,468	96,304,457
Restricted	3,728,053	28,964,072	472,158,256	-
Total cash and cash equivalents at end of year	$ 117,782,622	$ 94,290,562	$ 1,141,580,724	$ 96,304,457

The accompanying notes are an integral part of these financial statements.

(Continued)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities:		
Cash received from customers	$ 1,473,372,317	$ 372,044,282
Cash paid for employees and for benefits	(719,728,561)	(48,537,328)
Cash paid for services and supplies	(561,746,087)	(347,536,031)
Other operating receipts	40,570,491	22,882,993
Net cash provided (used) by operating activities	232,468,160	(1,146,084)
Cash Flows From Noncapital Financing Activities:		
Federal and state grants	170,359,864	-
Transfers from other funds	32,950,000	9,236,253
Transfers to other funds	(4,186,253)	-
Net cash provided (used) by noncapital financing activities	199,123,611	9,236,253
Cash Flows From Capital and Related Financing Activities:		
Transfers from other funds	17,060,566	-
Federal and state grants	17,484,680	-
Collateralized agreements with swap counterparties	1,090,000	-
Acquisition, construction, or improvement of capital assets	(227,667,432)	(5,374,524)
Bond refunding payments	(7,624,529)	-
Build America Bond subsidy	5,774,669	-
Cash used for debt service:		
Principal	(360,399,530)	(9,172,793)
Interest	(136,385,312)	(423,037)
Donations received for airport name change	1,950,000	-
Proceeds from debt for capital assets	3,400,000	-
Proceeds from the sale of capital assets	17,791,735	58,102
Proceeds from customer assessments	106,747,810	-
Sales tax apportionment	28,478,281	-
Lease interest received	576,269	-
Net cash used by capital and related financing activities	(531,722,793)	(14,912,252)
Cash Flows From Investing Activities:		
Purchase of investments	(363,772,011)	-
Proceeds from maturities of investments	416,927,012	-
Interest and investment income (loss)	34,409,077	4,792,403
Net cash provided by investing activities	87,564,078	4,792,403
Net increase (decrease) in cash and cash equivalents	(12,566,944)	(2,029,680)
Cash and Cash Equivalents:		
Beginning of year	1,462,525,309	342,631,930
End of year:		
Unrestricted	945,107,984	340,602,250
Restricted	504,850,381	-
Total cash and cash equivalents at end of year	$ 1,449,958,365	$ 340,602,250

	Business-Type Activities - Enterprise Funds			
	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Reconciliation of operating income (loss) to net cash flows from operating activities:				
Operating income (loss)	$ (203,084)	$ 21,981,830	$ 89,769,877	$ (2,354,537)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	44,107,976	92,164,360	193,964,535	1,765,510
Provision for doubtful accounts	46,425,633	-	-	-
(Gain) loss on capital asset disposal	-	856,533	-	-
(Increase) decrease in:				
Accounts receivable	(186,623,057)	(1,984,593)	1,748,028	58,694
Due from other funds	-	-	(531,818)	40,664
Due from other governmental units	-	-	-	-
Lease receivable	-	-	(24,280,892)	-
Inventory	3,137,744	(294,234)	(910,229)	(143,001)
Prepaid expense	1,151,401	379,699	(514,650)	-
Net other post employment benefits asset	-	-	24,683,415	-
Deferred outflows of resources- OPEB	(32,006,718)	(3,586,466)	3,909,903	-
Deferred outflows of resources-pensions	(36,221,798)	(6,949,006)	(22,549,258)	(5,137,524)
Increase (decrease) in:				
Accounts payable	(35,484,645)	(1,094,477)	(40,555,505)	(138,912)
Accrued expenses	(8,387,530)	325,200	626,705	167,799
Due to other funds	11,218,758	-	(743,713)	(45,965)
Current portion of long-term liabilities	2,491,246	101,414	(4,375,388)	194,197
Post-employment benefits	(15,218,279)	(427,094)	(33,891,808)	-
Unearned revenue	-	-	3,798,886	1,312,820
Deposits and other current liabilities	(100,000)	1,243,956	71,393	(1,208,050)
Compensated absences	-	105,845	5,138,402	248,008
Claims and judgments	(1,415,412)	-	-	-
Due to other governmental units	(17,753,967)	-	-	-
Net pension liability	316,496,748	41,394,415	115,113,021	24,853,344
Deferred inflows of resources- leases	(1,326,701)	-	22,984,874	-
Deferred inflows of resources- OPEB	35,837,973	2,193,299	13,390,576	-
Deferred inflows of resources- pensions	(266,471,315)	(31,441,831)	(90,495,593)	(18,119,471)
Net cash provided (used) by operating activities	$ (140,345,027)	$ 114,968,850	$ 256,350,761	$ 1,493,576
Noncash Investing, Capital and Financing Activities				
Contributed assets	$ -	$ 37,760,747	$ -	$ -
Capital asset additions with outstanding accounts payable	-	-	14,452,000	114,447
Change in fair value of investments	-	(6,810,540)	-	-
Refunding bonds payments made in escrow account	-	-	(94,165,000)	-
Refunding bonds proceeds deposited in escrow account	-	-	83,630,000	-
Gain (loss) investment income other investments	-	-	38,129,000	-
Gain (loss) investments derivative instruments	-	-	8,411,000	-
Assets acquired under lease and SBITA obligations	23,083,256	1,288,091	1,386,999	1,233,129
Capital assets transferred (to)/from other funds	-	-	-	(6,739,342)

	Total Enterprise Funds	Governmental Activities - Internal Service Funds
Reconciliation of operating income (loss) to net cash flows from operating activities:		
Operating income (loss)	$ 109,194,086	$ (13,724,193)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	332,002,381	11,729,374
Provision for doubtful accounts	46,425,633	-
(Gain) loss on capital asset disposal	856,533	-
(Increase) decrease in:		
Accounts receivable	(186,800,928)	701,874
Due from other funds	(491,154)	(11,855,770)
Due from other governmental units	-	(1,872,405)
Lease receivable	(24,280,892)	-
Inventory	1,790,280	(77,886)
Prepaid expense	1,016,450	(34,657)
Net other post employment benefits asset	24,683,415	-
Deferred outflows of resources- OPEB	(31,683,281)	-
Deferred outflows of resources-pensions	(70,857,586)	-
Increase (decrease) in:		
Accounts payable	(77,273,539)	231,208
Accrued expenses	(7,267,826)	110,498
Due to other funds	10,429,080	11,163
Current portion of long-term liabilities	(1,588,531)	9,430,425
Post-employment benefits	(49,537,181)	-
Unearned revenue	5,111,706	-
Deposits and other current liabilities	7,299	3,600,000
Compensated absences	5,492,255	(131,045)
Claims and judgments	(1,415,412)	735,330
Due to other governmental units	(17,753,967)	-
Net pension liability	497,857,528	-
Deferred inflows of resources- leases	21,658,173	-
Deferred inflows of resources- OPEB	51,421,848	-
Deferred inflows of resources- pensions	(406,528,210)	-
Net cash provided (used) by operating activities	$ 232,468,160	$ (1,146,084)
Noncash Investing, Capital and Financing Activities		
Contributed assets	$ 37,760,747	$ -
Capital asset additions with outstanding accounts payable	14,566,447	45,644
Change in fair value of investments	(6,810,540)	-
Refunding bonds payments made in escrow account	(94,165,000)	-
Refunding bonds proceeds deposited in escrow account	83,630,000	-
Gain (loss) investment income other investments	38,129,000	-
Gain (loss) investments derivative instruments	8,411,000	-
Assets acquired under lease and SBITA obligations	26,991,475	20,697,927
Capital assets transferred (to)/from other funds	(6,739,342)	6,739,342

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2023

	Pension (and Other Employee Benefit) Trust Funds	Custodial Funds	
		External Investment Pool	Other
Assets			
Cash and cash equivalents			
In custody of the County Treasurer	$ 209,264	$ 35,480,628	$ 172,420,965
In custody of other officials	3,744,104	89,000	31,694,582
With fiscal agent	-	-	109,899
Receivables			
Taxes for other governments	-	-	82,220,611
Interest and dividends	55,888	131,660	438,763
Miscellaneous	-	-	1,035,349
Total receivables	55,888	131,660	83,694,723
Investments at fair value			
Domestic bond funds	209,799,972	-	-
Domestic equity funds	343,010,572	-	-
Real estate	72,702,270	-	-
International investments	110,346,371	-	-
Nevada Retirement Benefits Investment Trust	267,624,216	-	-
Total investments	1,003,483,401	-	-
Insurance accounts at contract value	2,746,710	-	-
Total assets	1,010,239,367	35,701,288	287,920,169
Liabilities			
Accounts payable and other liabilities	178,148	-	1,653,414
Due to state and local governments	-	-	237,852,696
Total liabilities	178,148	-	239,506,110
Net Position			
Restricted for:			
Pensions	742,196,121	-	-
Postemployment benefits other than pensions	267,865,098	-	-
Pool participants	-	35,701,288	-
Individuals, organizations, and other governments	-	-	48,414,059
Total net position	$ 1,010,061,219	$ 35,701,288	$ 48,414,059

The accompanying notes are an integral part of these financial statements.

Clark County, Nevada
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023

	Pension (and Other Employee Benefit) Trust Funds	Custodial Funds: External Investment Pool	Custodial Funds: Other
Additions			
Contributions			
Members	$ 505,254	$ -	$ -
Employers	71,183,484	-	-
Principal deposits	-	159,667,797	-
Total contributions	71,688,738	159,667,797	-
Investment earnings			
Net increase (decrease) in fair value of investments	94,598,132	(329,890)	-
Interest, dividends, and other	6,210,633	939,604	3,863,456
Total investment earnings	100,808,765	609,714	3,863,456
Less investment costs	(554,523)	-	-
Net investment earnings	100,254,242	609,714	3,863,456
Property tax collections for other governments	-	-	1,843,565,669
Real property transfer tax collections for other governments	-	-	162,007,326
Room tax collections for other governments	-	-	699,588,607
Other taxes and fees for other governments	-	-	51,499,239
Debt service funding	-	-	71,325,361
Miscellaneous	-	-	84,396,755
Total additions	171,942,980	160,277,511	2,916,246,413
Deductions			
Benefits paid to participants or beneficiaries	36,070,832	-	-
Medical, dental and life insurance for retirees	22,183,484	-	-
Administrative expense	428,032	-	57,189
Transfer of operations to other local government			29,534,379
Principal withdrawals	-	157,562,915	-
Beneficiary payments to individuals	-	-	55,252,666
Payments to individuals and other entities	-	-	29,979,461
Payments for cost of care	-	-	1,601,137
Payments on behalf of other governments	-	-	73,668,187
Payments to State	-	-	1,225,739,037
Payments to other local governments	-	-	1,524,882,456
Total deductions	58,682,348	157,562,915	2,940,714,512
Net increase (decrease) in net position	113,260,632	2,714,596	(24,468,099)
Net Position			
Beginning of year	896,800,587	32,986,692	72,882,158
End of year	$ 1,010,061,219	$ 35,701,288	$ 48,414,059

The accompanying notes are an integral part of these financial statements.

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Reporting Entity

Clark County, Nevada (the County) is a municipality governed by an elected seven-member board. As required by accounting principles generally accepted in the United States of America (GAAP), these financial statements present Clark County, Nevada (the primary government) and its component units.

Blended Component Units

Included as blended component units are University Medical Center of Southern Nevada (UMC), Clark County Water Reclamation District (Reclamation District) and the Clark County Redevelopment Agency (Redevelopment Agency).

Although each of the above-mentioned governmental units operates as a separate entity, the members of the Board of Clark County Commissioners are also the board members (ex-officio) of each entity. Because each of the component units has substantially the same governing body as the primary government and management of the primary government has operational responsibility or is financially accountable for each of the component units, they are blended into the financial statements. The operations of UMC and the Reclamation District are reflected as enterprise funds and the Redevelopment Agency is reflected as a special revenue fund.

Discretely Presented Component Units

Included as discretely presented component units are the Regional Transportation Commission of Southern Nevada (RTC), the Clark County Regional Flood Control District (Flood Control District), Clark County Stadium Authority (CCSA), the Eighth Judicial District Court (EJDC), Las Vegas Valley Water District (LVVWD), Big Bend Water District, and Kyle Canyon Water District. The RTC and the Flood Control District are governed by two members of the Board of County Commissioners, two members of the City of Las Vegas Council, and one member from the city council of every other incorporated city in Clark County. The CCSA is governed by a nine-member board; three members are appointed by the Governor, three members are appointed by the Board of County Commissioners, one member is appointed by the President of the University of Nevada, Las Vegas, and two members are elected by the appointed board members. The EJDC is governed by a Chief Judge. The County is financially accountable for RTC, Flood Control District, CCSA, and EJDC, and exclusion of these units would render the financial statements of the County incomplete. The members of the Board of County Commissioners are also the board members (ex-officio) of the Water Districts, and the exclusion of these units would render the financial statements of the County incomplete.

Fiduciary Component Units

The following are included as fiduciary fund component units:

Clark County OPEB Trust- The County appoints the Board of Trustees and is financially accountable for the Trust.

Las Vegas Metropolitan Police Department (LVMPD) OPEB Trust- The County appoints the Board of Trustees and is financially accountable for the Trust.

Las Vegas Valley Water District Pension Plan- The Board of Trustees is comprised of the LVVWD Board. The members of the Board of County Commissioners are also the board members (ex-officio) of the LVVWD.

Las Vegas Valley Water District OPEB Plan- The Board of Trustees are appointed by the LVVWD Board. The members of the Board of County Commissioners are also the board members (ex-officio) of the LVVWD.

Since these component units are fiduciary in nature, they are included only in the fund financial statements with the primary government's fiduciary funds. These component units are excluded from the government-wide financial statements.

Separately issued financial statements for the component units may be obtained by contacting the component units at the following addresses:

Las Vegas Valley Water District and Big Bend Water District
1001 South Valley View Boulevard
Las Vegas, Nevada 89153

University Medical Center of Southern Nevada
1800 West Charleston Boulevard
Las Vegas, Nevada 89102

Clark County Water Reclamation District
5857 East Flamingo Road
Las Vegas, Nevada 89122

Regional Transportation Commission of Southern Nevada
600 South Grand Central Parkway, Suite 350
Las Vegas, Nevada 89106

Regional Flood Control District
600 South Grand Central Parkway, Suite 300
Las Vegas, Nevada 89106

Clark County Stadium Authority
3150 Paradise Road
Las Vegas, NV 89109

Clark County OPEB Trust
500 South Grand Central Parkway
Las Vegas, NV 89155

LVMPD OPEB Trust
400 S. Martin Luther King Blvd.
Las Vegas, NV 89106

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Reporting Entity (Continued)

Eighth Judicial District Court
200 Lewis Ave.
Las Vegas, Nevada 89155

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment, including special assessments. Taxes and other items not properly included among program revenues are reported instead as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges for services between the governmental activities and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the County considers revenues, excluding property taxes, to be available if they are collected within 90 days after the end of the current fiscal year. Property taxes are considered available if collected within 60 days after the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, consolidated taxes, franchise fees, investment income, and charges for services associated with the current fiscal year are considered to be susceptible to accrual and have been recognized as revenues in the current year. Only the portion of special assessments receivable due within the fiscal year is considered to be susceptible to accrual as revenue of the current year. Fines and forfeitures, as well as licenses and permits, are not susceptible to accrual as they are generally not measurable until received in cash.

The proprietary fund and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and internal service funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees of the Reclamation District fund that are intended to recover the cost of connecting new customers to their system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Las Vegas Metropolitan Police Department Fund (special revenue fund) accounts for the operation of a police department serving the citizens of unincorporated Clark County and the City of Las Vegas and is primarily funded through property taxes, fees for service, an interlocal contract with the Department of Aviation for police services, and contributions from the City of Las Vegas and Clark County.

The County reports the following major enterprise funds:

The University Medical Center Fund is a blended component unit of the County. It accounts for the operations of the County's hospital.

The Water Reclamation District Fund is a blended component unit of the County. It accounts for the operations of the County's sewage treatment facilities.

The Department of Aviation Fund accounts for the operations of Harry Reid International Airport, North Las Vegas Airport, Henderson Executive Airport, Jean Sport Aviation Airport, and Perkins Field in Overton, Nevada.

Additionally, the County reports the following fund types:

Internal service funds account for printing and mailing, fleet management, employee benefits, property management, information technology, enterprise resource planning, investment pool costs, County employee parking and self-insurance services provided to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.

Fiduciary funds include the Clark County OPEB Trust, Las Vegas Metropolitan Police Department OPEB Trust, the Las Vegas Valley Water District Pension Plan, and Las Vegas Valley Water District OPEB Plan trust funds. These funds account for resources that are required to be held in trust for the members and beneficiaries of the employee benefit plans or for pension benefit payments to qualified employees.

The custodial funds are also included as fiduciary funds. The External Investment Pool custodial fund accounts for the net position of the County's external investment pool. The other custodial funds report fiduciary activities not held in trust or equivalent arrangements. The most significant activity in the other custodial funds is the collection and transfer of taxes to other local governmental entities, primarily ad valorem and room taxes.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Deferred Outflows (DOR), Liabilities, Deferred Inflows (DIR), and Net Position or Equity

Cash and Investments

Cash and cash equivalents include cash in bank, cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

With the exception of the Water Reclamation District, the County pools the cash of its individual funds for investment purposes. Each fund in the pool records its own interest earnings allocated based on its average daily balances. At year end, all the investments in the pool are adjusted to fair value, regardless of the length of time remaining to maturity. The proportionate share of each fund's unrealized gain or loss at year end is adjusted against the interest earnings of the individual funds. The Water Reclamation District also adjusts their investments to fair value at year end. (Also see Note III.1.)

Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." The accounts receivable are shown net of any provision for doubtful accounts.

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, DOR, Liabilities, DIR, and Net Position or Equity (Continued)

Inventories and Prepaid Items

The inventories of the proprietary funds are valued at cost, determined by first-in, first-out method, for materials and supplies, and at the lower of cost, determined by first-in, first-out method, or market for inventories held for resale. Inventories consist primarily of materials and supplies.

Certain payments to vendors reflect costs benefiting future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than purchased.

Restricted Assets

Restricted assets consist of cash and cash equivalents, investments and certain receivables that are restricted in their use by bond covenants or other external agreements. They are primarily used to pay the cost of capital projects and to meet debt service obligations.

Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, sidewalks, bridges, flood control structures, traffic signals, streetlights, and similar items), and right-of-use lease assets/software agreements are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost (except for intangible right-of-use leased assets and software agreements, the measurement of which is discussed in the Leases and SBITAs section) if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Significant projects in process are depreciated once the projects are placed in service. Prior to that time, they are reported as construction in progress. Effective July 1, 2018, the County adopted GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period,* and no longer capitalizes interest costs. Interest incurred during the construction phase of capital assets of business-type activities, prior to July 1, 2018, was included as part of the capitalized value of the assets constructed.

Capital assets of the primary government, as well as the component units, are depreciated or amortized for right-of-use lease/software agreements using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	20-50
Improvements other than buildings	5-75
Infrastructure	15-50
Equipment	1-20
Leased Land & Buildings	1-20
Leased Equipment	1-5
Right-of-Use, Software Agreements	1-9

Leases

The County is a lessee for various non-cancellable leases of land, buildings, and equipment. The County recognizes a lease liability and intangible right-of-use lease asset in the government-wide financial statements and proprietary funds financial statements. The County recognizes lease liabilities based on the determination criteria set by GASB Statement No. 87, *Leases.*

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is measured at the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease plus periods covered by options to extend if it is reasonably certain, based on relevant factors, that the County will exercise that option.

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, DOR, Liabilities, DIR, and Net Position or Equity (Continued)

Leases (Continued)

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Leased assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the government-wide statement of net position. Leased assets are reported with other capital assets, the current portion of lease liabilities are reported with current long-term liabilities, and the long-term portion of lease liabilities are reported with subscription-liabilities as lease and SBITA liabilities in the proprietary funds statement of net position.

The County is a lessor for various non-cancellable leases of land and building space. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements. The County recognizes lease receivables based on the determination criteria set by GASB Statement No. 87, *Leases*. The County is also a lessor for various "Regulated" leases as defined by GASB Statement No. 87, *Leases*. The County does not recognize a lease receivable or deferred inflow of resources for Regulated leases.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is measured at the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Consequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payment receipts to present value, (2) lease term, and (3) lease payment receipts. The County uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease plus periods covered by options to extend if it is reasonably certain, based on relevant factors, that the County will exercise that option.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Subscription-Based Information Technology Arrangements (SBITAs)

The County enters into various software arrangements that require recognition under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The County recognizes a subscription liability and intangible right-of-use subscription asset in the government-wide financial statements and proprietary funds financial statements.

At the commencement of a subscription term, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is measured at the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus capitalizable initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the subscription term.

Key estimates and judgments related to subscription-based information technology arrangements include how the County determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments. The County uses the interest rate charged by the subscription provider as the discount rate. When the interest rate charged by the subscription provider is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for subscription-based information technology arrangements. The subscription term includes the noncancellable period of the subscription plus periods covered by options to extend if it is reasonably certain, based on relevant factors, that the County will exercise that option.

The County monitors changes in circumstances that would require a remeasurement of its subscription-based information technology arrangements and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term liabilities on the government-wide statement of net position. Subscription assets are reported with other capital assets, the current portion of subscription liabilities are reported with current long-term liabilities, and the long-term portion of subscription liabilities are reported with lease liabilities as lease and SBITA liabilities in the proprietary funds statement of net position.

III. DETAILED NOTES – ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, DOR, Liabilities, DIR, and Net Position or Equity (Continued)

Deferred Outflows and Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period so will not be recognized as an outflow of resources (expense/expenditure) until then. Bond refundings are unamortized balances resulting from bond refundings and deferred losses incurred on the re-association and revaluation of interest rate swaps paired to certain bonds that were refunded. The hedging instruments are the changes in the fair value of interest rate swaps serving as hedging derivatives at the end of the fiscal year. The pension contributions result from the County pension related contributions subsequent to the measurement date but before the end of the fiscal year, differences between expected and actual experience, net difference between projected and actual investment earnings, changes in assumptions, and changes in proportionate share of collective net pension liability since the prior measurement date. The OPEB related deferred outflows result from OPEB related contributions and benefit payments made subsequent to the measurement date, but before the end of the fiscal year, differences between expected and actual experience, change in assumptions, and net difference between projected and actual investment earnings.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Bond refundings are unamortized balances resulting from bond refundings. The hedging instruments are the changes in the fair value of interest rate swaps serving as hedging derivatives at the end of the fiscal year. The pension related amounts result from the differences between projected and actual experience and changes in proportionate share of collective net pension liability since the prior measurement date. The OPEB related amounts result from differences between expected and actual experience, change in assumptions, and net difference between projected and actual investment earnings. The lease related amounts are the initial amount of lease receivables, adjusted for lease payments received at or before the lease commencement date. In the governmental funds, the only deferred inflow of resources are for revenues that are not considered available and leases.

Compensated Absences

It is the County's policy to permit employees to accumulate earned, but unused vacation and sick leave benefits. Such benefits are accrued when incurred in the government-wide and proprietary financial statements.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources whereas discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Clark County Self-Funded (CCSF) OPEB Trust and Las Vegas Metropolitan Police Department (LVMPD) OPEB Trust and additions to/deductions from CCSF OPEB and LVMPD OPEB Trusts' fiduciary net position have been determined on the same basis as they are reported by the CCSF OPEB Trust and LVMPD OPEB Trust. For this purpose, CCSF OPEB Trust and LVMPD OPEB Trust recognize benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position or Equity

In the government-wide statements and in proprietary fund statements, equity is classified as net position and displayed in three components:

- Net investment in capital assets – Capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets net of unspent financing proceeds.

- Restricted net position – Net position with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

- Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

III. DETAILED NOTES – ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, DOR, Liabilities, DIR, and Net Position or Equity (Continued)

Net Position or Equity (Continued)

In governmental fund financial statements equity is classified as fund balance and is displayed in up to five components based primarily on the extent to which the County is bound to observe constraints imposed on the use of fund resources. These components are as follows:

- Nonspendable fund balances – Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable.

- Restricted fund balances - Similar to restricted net position discussed above, these are amounts with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

- Committed fund balances – Amounts with constraints imposed by formal resolution of the Board of County Commissioners (BCC) that specifically state the revenue source and purpose of the commitment. Commitments can only be modified or rescinded through resolutions by the BCC. Commitments can also include resources required to meet contractual obligations approved by the BCC.

- Assigned fund balances – Amounts intended to be used for specific purposes by the Chief Financial Officer as authorized by fiscal directives that do not meet the criteria to be classified as restricted or committed. In the General Fund, the assigned fund balance represents management approved encumbrances that have been re-appropriated in the subsequent year and amounts necessary to fund budgetary shortfalls in the next fiscal year from unassigned resources.

- Unassigned fund balances – Amounts in the General Fund not contained in other classifications. For other governmental funds, the unassigned classification is used only to report a deficit balance resulting from expenditures exceeding those amounts restricted, committed or assigned for specific purposes.

Based on the County's policy regarding the fund balance classification as noted above, when both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it. When expenditures are incurred for purposes for which amounts in any unrestricted fund balance classifications could be used, committed funds are to be spent first, assigned funds second, and unassigned funds last.

Accounting Pronouncements

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations,* which is effective for reporting periods beginning after December 15, 2020. Earlier application is encouraged. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The adoption of Statement No. 91 did not affect the County's financial position, results of operations or cash flows.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, which is effective for fiscal years beginning after June 15, 2022. Earlier application is encouraged. The primary objective to this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements. The Statement also provides guidance for accounting and financial reporting for availability payment arrangements. The adoption of Statement No. 94 did not affect the County's financial position, results of operations or cash flows.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, which is effective for fiscal years beginning after June 15, 2022. Earlier application is encouraged. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. The adoption of Statement No. 96 resulted in a restatement of assets and liabilities. The effects of these restatements are disclosed in "Accounting Changes and Restatements" below.

In April 2022, the GASB issued Statement No.99, *Omnibus 2022.* The requirements in paragraphs 26-32 are effective upon issuance. The requirements in paragraphs 11-25 are effective for fiscal years beginning after June 15, 2022. The requirements in paragraphs 4-10 are effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged. The objective of the Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The adoption of paragraphs 11-25 of Statement No. 99 did not affect the County's financial position, results of operations or cash flows. The County has not yet completed its assessment of paragraphs 4-10 of this statement.

III. DETAILED NOTES - ALL FUNDS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Pronouncements (Continued)

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections,* which is effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The County has not yet completed its assessment of this statement.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences,* which is effective for fiscal years beginning after December 15, 2023. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The County has not yet completed its assessment of this statement.

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*, which is effective for fiscal years beginning after June 15, 2024. Earlier application is encouraged. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The County has not yet completed its assessment of this statement.

Accounting Changes and Restatements

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* effective July 1, 2022. This statement requires subscription arrangements to be recognized and measured using facts and circumstances that existed at the beginning of the period of implementation. The implementation had no impact to beginning net position or fund balance. As shown below, the effects of implementing this standard resulted in adjustments to certain balance sheet line items, as well as recognizing subscription liabilities, and right-of-use subscription assets as of July 1, 2022.

	Governmental Activities	Business-Type Activities	Total Primary Government	RTC of Southern Nevada	Las Vegas Valley Water District
Inventories	$ -	$ -	$ -	$ -	$ (1,131,224)
Accounts Payable	$ -	$ -	$ -	$ -	$ 265,483
Right-of-use subscription assets	$ 75,547,710	$ 21,273,131	$ 96,820,841	$ 3,331,077	$ 15,771,337
Subscription liability	$ 75,547,710	$ 21,273,131	$ 96,820,841	$ 3,331,077	$ 14,374,630

	University Medical Center	Water Reclamation District	Department of Aviation	Other Enterprise Funds
Right-of-use subscription assets	$ 11,157,507	$ 4,432,100	$ 4,958,049	$ 725,475
Subscription liability	$ 11,157,507	$ 4,432,100	$ 4,958,049	$ 725,475

Reclassifications

Certain prior year amounts have been reclassified for consistency with the current year presentation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

III. DETAILED NOTES - ALL FUNDS

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Unrestricted Deficit Net Position

The LVMPD Self-Funded Insurance, LVMPD Self-Funded Industrial Insurance, and CCDC Self-Funded Insurance internal service funds had a deficit unrestricted net position of $11,134,721, $15,721,205, and $2,427,361, respectively, at June 30, 2023. This deficit was the result of increases in the actuarial estimate of claim reserves and claims incurred but not reported. This deficit is under review by County management and will continue to be addressed during the following fiscal year.

1. CASH AND INVESTMENTS

Deposits

According to state statutes, County monies must be deposited with federally insured banks, credit unions, or savings and loan associations within the County. The County is authorized to use demand accounts, time accounts, and certificates of deposit. State statutes specifically require collateral for demand deposits and specify that collateral for time deposits may be of the same type as those described for permissible investments. Permissible investments are similar to allowable County investments described below, except that statutes permit a longer term and include securities issued by municipalities within Nevada. The County's deposits are fully covered by federal depository insurance or securities collateralized in the State of Nevada Collateral Pool. Securities used as such collateral must total 102 percent of the deposits with each financial institution. The County monitors the Nevada Collateral Pool to ensure full collateralization.

Investments

When investing monies, the County is required to be in conformance with state statutes and written policies adopted by the Board of County Commissioners designating allowable investments and the safeguarding of those investments. The County invests monies both by individual fund and through a pooling of monies. The pooled monies, referred to as the investment pool, are theoretically invested as a combination of monies from each fund belonging to the pool. In this manner, the County Treasurer is able to invest the monies at a higher interest rate for a longer period of time. Interest is apportioned monthly to each fund in the pool based on the average daily cash balances of the funds for the month in which the investment matures. Cash and investments in the custody of the County Treasurer comprise the investment pool. Securities purchased by the County are delivered against payments and held in a custodial safekeeping account with the trust department of a bank designated by the County. Entity-wide investment pools are considered to have the general characteristics of demand deposits in that the entity may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty. Therefore, cash and investments in custody of the County Treasurer for the proprietary funds are considered cash equivalents for the purposes of the statement of cash flows, in addition to cash in custody of other officials and cash with fiscal agent.

State statutes authorize the County to invest in the following (quality rating by Moody's Investment Service): Obligations of the U.S. Treasury and U.S. agencies not to exceed ten years maturity; negotiable notes or short-term negotiable bonds issued by other local governments of the State of Nevada; negotiable certificates of deposit insured by commercial banks, credit unions or savings and loan associations; nonnegotiable certificates of deposit issued by insured commercial banks, credit unions or savings and loan associations, except certificates that are not within limits of insurance provided by the Federal Deposit Insurance Corporation, unless those certificates are collateralized as is required for uninsured deposits; bankers' acceptances eligible for rediscount with federal reserve banks, not to exceed 180 days maturity and 20 percent of total investments; obligations of state and local governments if the interest on the obligation is tax exempt and the obligation is rated "A" or equivalent or better; commercial paper issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States, having a "P-1" rating or equivalent, not to exceed 270 days maturity and 20 percent of the total investments; money market mutual funds with "Aaa" rating invested only in federal government or agency securities, or in repurchase agreements fully collateralized by such securities; notes, bonds, and other unconditional obligations issued by corporations organized and operating in the United States, having an "A" rating or equivalent or better, not to exceed 5 years maturity and 20 percent of the total investments; collateralized mortgage obligations that are rated "Aaa" or equivalent, not to exceed 20 percent of the total investments; asset-backed securities that are rated "Aaa" or equivalent, not to exceed 20 percent of the total investments; repurchase agreements that are collateralized at 102 percent and are executed with a bank or primary dealer, not to exceed 90 days maturity; forward delivery agreements executed with a bank or financial institution rated A or equivalent; supranational obligations of the International Bank for Reconstruction and Development, the International Finance Corporation, or the Inter-American Development Bank that are rated "Aa" or equivalent or better, not to exceed 5 years maturity or 15 percent of the total investments. State statutes require the County to invest with a bank or security dealers who are primary dealers when investing in repurchase agreements. Primary dealers are a group of dealers that submit daily reports of market positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its formal oversight.

The Local Government Investment Pool is an unrated external pool administered by the State Treasurer with oversight by the State of Nevada Board of Finance. The County deposits monies with the State Treasurer to be pooled with monies of other local governments for investment in the local government pooled investment fund.

GASB Statement No. 31 requires the County to adjust the carrying amount of its investment portfolio to reflect the change in fair or market values. Interest revenue is increased or decreased in relation to this adjustment of unrealized gain or loss. Net interest income in the funds reflects this positive or negative market value adjustment.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

At June 30, 2023, the value of County-wide deposits, investments, and derivative instruments consisted of the following:

Total Cash, Investments, and Derivative Instruments - All Entities Combined

Investments and Derivative Instruments		Fair Value
Countywide Investments (1)	$ 7,936,547,168	
Investments with RFCD Fiscal Agent	90,680,472	
Investments with RTC Fiscal Agent	385,121,341	
Investments with the Water District	591,596,569	
Investments with Stadium Authority Fiscal Agent	83,849,279	
Derivative Instruments	10,248,414	$ 9,098,043,243
Cash		188,524,545
Pension (and Other Employee Benefit) Trust Funds		1,006,230,111
Grand total		$ 10,292,797,899

(1) Exclusive of RFCD Fiscal Agent & RTC Fiscal Agent & Water District & Stadium Authority Fiscal Agent

County-wide investments and cash above include investment and cash balances for the Flood Control District, the RTC, Kyle Canyon Water District, Clark County Stadium Authority, and the Eighth Judicial District Court in the amount of $288,255,251, $758,581,898, $223,081, $36,208,022, and $22,598,744, respectively, which are discretely presented component units and are not broken out separately as they participate in the investment pool.

The bank balance of deposits held in custody of the County Treasurer was $58,367,766 and the carrying amount was $30,306,556. The County utilizes zero balance sweep accounts and there are money market funds and other short-term investments available to cover amounts presented for payment. The bank balance of deposits held in the custody of other officials was $148,809,658 consisting of $500 for the Flood Control District, $56,035,357 for the RTC, $41,572,967 for the Water District, $2,426 for Big Bend Water District, and $150,000 for the Clark County Stadium Authority. The carrying amount of deposits held in the custody of other officials was $142,490,015 consisting of $500 for the Flood Control District, $55,831,726 for the RTC, $41,901,870 for the Water District, $2,426 for Big Bend Water District, and $150,000 for the Clark County Stadium Authority. The bank balance and the carrying value of deposits with fiscal agent was $15,727,974.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments (Continued)

At June 30, 2023, the fair value of County-wide investments and derivative instruments were categorized by maturity as follows:

Investments and Derivative Instruments Maturities - All Entities Combined

Investment Type	Fair Value	Less than 1 Year	1 to 3 Years	3 to 5 Years	More than 5 Years
Debt Securities (Exclusive of RFCD Fiscal Agent & RTC Fiscal Agent & Water District & Stadium Authority Fiscal Agent)					
U.S. Treasuries	$ 2,644,671,403	$ 1,193,950,653	$ 865,332,000	$ 405,926,500	$ 179,462,250
U.S. Agencies	2,990,484,346	779,117,181	863,627,343	697,592,490	650,147,332
Corporate Obligations	894,661,171	203,274,192	503,029,035	188,357,944	-
Money Market Funds	777,127,993	777,127,993	-	-	-
Commercial Paper	38,115,765	38,115,765	-	-	-
Negotiable Certificates of Deposit	189,802,200	189,713,200	89,000	-	-
Asset Backed Securities	401,684,290	-	-	401,684,290	-
Derivative Instruments	10,248,414	-	145,764	6,244,204	3,858,446
Subtotal	7,946,795,582	3,181,298,984	2,232,223,142	1,699,805,428	833,468,028
Debt Securities With RFCD Fiscal Agent					
U.S. Treasuries	10,750,080	10,750,080	-	-	-
Money Market Funds	79,930,392	79,930,392	-	-	-
Subtotal	90,680,472	90,680,472	-	-	-
Debt Securities With RTC Fiscal Agent					
U.S. Treasuries	58,172,479	52,558,489	2,872,740	2,741,250	-
U.S. Agencies	179,343,726	179,343,726	-	-	-
Money Market Funds	147,605,136	147,605,136	-	-	-
Subtotal	385,121,341	379,507,351	2,872,740	2,741,250	-
Debt Securities With Water District					
U.S. Treasuries	199,829,297	-	199,829,297	-	-
U.S. Agencies	217,808,715	-	217,808,715	-	-
Supranational Obligations	4,589,250	-	4,589,250	-	-
Corporate Obligations	116,169,608	-	116,169,608	-	-
Commercial Paper	33,797,464	33,797,464	-	-	-
Negotiable Certificates of Deposit	9,996,300	9,996,300	-	-	-
Asset Backed Securities	9,396,310	-	-	9,396,310	-
NV Local Government Investment Pool	9,625	9,625	-	-	-
Subtotal	591,596,569	43,803,389	538,396,870	9,396,310	-
Debt Securities With Stadium Authority Fiscal Agent					
U.S. Treasuries	72,619,900	72,619,900	-	-	-
Money Market Funds	11,229,379	11,229,379	-	-	-
Subtotal	83,849,279	83,849,279	-	-	-
Total	$ 9,098,043,243	$ 3,779,139,475	$ 2,773,492,752	$ 1,711,942,988	$ 833,468,028

Credit Risk

All deposits are subject to credit risk. Credit risk is defined as the risk that another party to a deposit or investment transaction (counterparty) will not fulfill its obligations. The County's investment policy applies the prudent-person rule: "In investing the County's monies, there shall be exercised judgment and care under the circumstances then prevailing which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." Although the County reports securities' ratings by Moody's Investors Service, state statutes and the County's Investment Policy require securities be rated by one nationally recognized rating service (such as Standard & Poor's and Fitch Ratings).

The County is exposed to credit risk on hedging derivatives with positive fair values totaling $7,133,409 at June 30, 2023. The counterparty credit ratings for these swaps are A or higher. The County is exposed to credit risk on investment derivatives with positive fair values totaling $3,115,005 at June 30, 2023. The counterparty credit ratings for these swaps are A or higher. Exposure is mitigated through the use of an International Swaps and Derivatives Association credit support annex, which provides collateral to protect the value of the swaps under specific circumstances.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Investments/Credit Risk (Continued)

At June 30, 2023, the fair value of County-wide investments and derivative instruments were categorized by quality rating as follows:

		Investments and Derivative Instruments - All Entities Combined Quality Ratings by Moody's Investors Service				
Investment Type	Fair Value	Aaa	Aa	A	P-1	Unrated
Debt Securities (Exclusive of RFCD Fiscal Agent & RTC Fiscal Agent & Water District & Stadium Authority Fiscal Agent)						
U.S. Treasuries	$ 2,644,671,403	$ 1,974,171,463	$ -	$ -	$ 670,499,940	$ -
U.S. Agencies (1)	2,990,484,346	2,311,552,136	-	-	80,301,860	598,630,350
Corporate Obligations (2)	894,661,171	162,516,570	56,511,450	673,347,457	-	2,285,694
Money Market Funds	777,127,993	777,127,993	-	-	-	-
Commercial Paper	38,115,765	-	-	-	38,115,765	-
Negotiable Certificates of Deposit	189,802,200	-	-	-	189,713,200	89,000
Asset Backed Securities (3)	401,684,290	157,506,375	-	-	-	244,177,915
Derivative Instruments	10,248,414	-	2,233,478	8,014,936	-	-
Subtotal	7,946,795,582	5,382,874,537	58,744,928	681,362,393	978,630,765	845,182,959
Debt Securities With RFCD Fiscal Agent						
U.S. Treasuries	10,750,080	-	-	-	10,750,080	-
Money Market Funds	79,930,392	79,930,392	-	-	-	-
Subtotal	90,680,472	79,930,392	-	-	10,750,080	-
Debt Securities With RTC Fiscal Agent						
U.S. Treasuries	58,172,479	18,888,307	-	-	39,284,172	-
U.S. Agencies	179,343,726	7,270,426	-	-	172,073,300	-
Money Market Funds	147,605,136	147,605,136	-	-	-	-
Subtotal	385,121,341	173,763,869	-	-	211,357,472	-
Debt Securities With Water District						
U.S. Treasuries	199,829,297	199,829,297	-	-	-	-
U.S. Agencies (1)	217,808,715	157,884,130	-	-	-	59,924,585
Supranational Obligations	4,589,250	4,589,250	-	-	-	-
Corporate Obligations	116,169,608	29,355,450	19,559,170	67,254,988	-	-
Commercial Paper	33,797,464	-	-	-	33,797,464	-
Negotiable Certificates of Deposit	9,996,300	-	-	-	9,996,300	-
Asset Backed Securities (3)	9,396,310	-	-	-	-	9,396,310
NV Local Government Investment Pool	9,625	-	-	-	-	9,625
Subtotal	591,596,569	391,658,127	19,559,170	67,254,988	43,793,764	69,330,520
Debt Securities With Stadium Authority Fiscal Agent						
U.S. Treasuries	72,619,900	-	-	-	72,619,900	-
Money Market Funds	11,229,379	11,229,379	-	-	-	-
Subtotal	83,849,279	11,229,379	-	-	72,619,900	-
Total	$ 9,098,043,243	$ 6,039,456,304	$ 78,304,098	$ 748,617,381	$ 1,317,151,981	$ 914,513,479

(1) Unrated U.S. federal agency securities are Farmer Mac securities not rated by either Moody's or Standard & Poor's.
(2) Unrated corporate obligation investment is rated AA by Standard & Poor's.
(3) Unrated asset backed securities are rated AAA by Standard & Poor's.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Interest Rate Risk

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the average weighted duration of its investment pool portfolio to less than 2.5 years. Duration is a measure of the present value of a fixed income's cash flows and is used to estimate the sensitivity of a security's price to interest rate changes.

Interest Rate Sensitivity

Interest rate sensitive securities include floating rate, callable, asset-backed, and mortgage-backed securities. As interest rates change, these types of securities may be redeemed early or the coupon rate may change.

At June 30, 2023, the County invested in the following types of securities that have a higher sensitivity to interest rates:

Interest Rate Sensitive Securities

Investment Type	Fair Value
Asset-Backed Securities	$ 401,684,290
Corporate Notes	585,999,919
Federal Agency	1,086,020,480
Total	$ 2,073,704,689

Concentration of Credit Risk

Concentration of credit risk is defined as the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's investment policy limits the amount that may be invested in obligations of any one issuer, except direct obligations of the U.S. government or federal agencies, to no more than five percent of the total cash and investments.

At June 30, 2023, the following investments exceeded five percent of the total cash and investments for all entities combined:

Investments Exceeding 5% of Total Cash and Investments - All Entities Combined	
U.S. Treasuries	32.84%
Federal Home Loan Banks (FHLB)	16.46
Federal Farm Credit Banks (FFCB)	7.35
Federal Agricultural Mortgage Corporation (FAMCA)	7.06
Morgan Stanley Money Market Funds (MSGF)	6.85

Fair Value Measurement

In accordance with GASB Statement No. 72, investments and derivative instruments are valued at fair value. Securities classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities or offer same-day liquidity at a price of par. Securities classified at Level 2 of the fair value hierarchy are generally valued using a matrix pricing technique or are less liquid than Level 1 securities. Matrix pricing is the process of estimating the market price of a bond based on the quoted prices of more frequently traded comparable bonds. Securities classified at Level 3 of the fair value hierarchy generally are not traded on the open market and include Forward Delivery Agreements, and State and Local Government Series (SLGS) securities which are purchased from the U.S. Department of Treasury through a subscription process but can be redeemed through the Bureau of Fiscal Service by a redemption request.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Fair Value Measurement (Continued)

The fair values of the interest rate derivative instruments are estimated using an independent pricing service. The valuations provided are derived from proprietary models based upon well-recognized principles and estimates about relevant future market conditions. The instruments' expected cash flows are calculated using the zero-coupon discount method, which takes into consideration the prevailing benchmark interest rate environment as well as the specific terms and conditions of a given transaction and which assumes that the current forward rates implied by the benchmark yield curve are the market's best estimate of future spot interest rates. The income approach is then used to obtain the fair value of the instruments by discounting future expected cash flows to a single valuation using a rate of return that takes into account the relative risk of nonperformance associated with the cash flows and the time value of money. This valuation technique is applied consistently across all instruments. Given the observability of inputs that are significant to the entire sets of measurements, the fair values of the instruments are based on inputs categorized as Level 2.

At June 30, 2023, County-wide investments and derivative instruments were measured at fair value as follows:

Investments and Derivative Instruments Fair Value Measurements - All Entities Combined

Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Not Categorized
Debt Securities (Exclusive of RFCD Fiscal Agent & RTC Fiscal Agent & Water District & Stadium Authority Fiscal Agent)					
U.S. Treasuries	$ 2,644,671,403	$ 2,644,671,403	$ -	$ -	$ -
U.S. Agencies	2,990,484,346	80,301,860	2,910,182,486	-	-
Corporate Obligations	894,661,171	-	894,661,171	-	-
Money Market Funds	777,127,993	777,127,993	-	-	-
Commercial Paper	38,115,765	-	38,115,765	-	-
Negotiable Certificates of Deposit	189,802,200	-	189,802,200	-	-
Asset Backed Securities	401,684,290	-	401,684,290	-	-
Derivative Instruments	10,248,414	-	10,248,414	-	-
Subtotal	7,946,795,582	3,502,101,256	4,444,694,326	-	-
Debt Securities With RFCD Fiscal Agent					
U.S. Treasuries	10,750,080	10,750,080	-	-	-
Money Market Funds	79,930,392	79,930,392	-	-	-
Subtotal	90,680,472	90,680,472	-	-	-
Debt Securities With RTC Fiscal Agent					
U.S. Treasuries	58,172,479	58,172,479	-	-	-
U.S. Agencies	179,343,726	172,073,300	7,270,426	-	-
Money Market Funds	147,605,136	147,605,136	-	-	-
Subtotal	385,121,341	377,850,915	7,270,426	-	-
Debt Securities With Water District					
U.S. Treasuries	199,829,297	199,829,297	-	-	-
U.S. Agencies	217,808,715	-	217,808,715	-	-
Supranational Obligations	4,589,250	-	4,589,250	-	-
Corporate Obligations	116,169,608	-	116,169,608	-	-
Commercial Paper	33,797,464	-	33,797,464	-	-
Negotiable Certificates of Deposit	9,996,300	-	9,996,300	-	-
Asset Backed Securities	9,396,310	-	9,396,310	-	-
NV Local Government Investment Pool (1)	9,625	-	-	-	9,625
Subtotal	591,596,569	199,829,297	391,757,647	-	9,625
Debt Securities With Stadium Authority Fiscal Agent					
U.S. Treasuries	72,619,900	72,619,900	-	-	-
Money Market Funds	11,229,379	11,229,379	-	-	-
Subtotal	83,849,279	83,849,279	-	-	-
Total	$ 9,098,043,243	$ 4,254,311,219	$ 4,843,722,399	$ -	$ 9,625

(1) Position in external investment pool is not categorized within the fair value hierarchy in accordance with generally accepted accounting principles.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Pension (and Other Employee Benefit) Trust Funds Investments

Clark County OPEB Trust Fund is a single-employer defined benefit OPEB plan established for the purpose of providing postemployment benefits other than pensions to all permanent full-time employees of Clark County. Las Vegas Metropolitan Police Department OPEB Trust Fund is a single-employer defined benefit OPEB plan established for the purpose of providing postemployment benefits other than pensions to all permanent full-time employees of the Las Vegas Metropolitan Police Department (LVMPD) The Las Vegas Valley Water District Pension Plan is a single-employer defined benefit pension trust fund established for the purpose of providing pension benefits solely for the employees of the Water District. The Las Vegas Valley Water District OPEB Trust Fund is a single-employer defined benefit OPEB plan established for the purpose of providing a means to fund the post-retirement benefits provided by the Water District.

At June 30, 2023, the Pension (and Other Employee Benefit) Trust Funds had the following investments (includes contract investments at contract value):

Pension (and Other Employee Benefit) Trust Funds Investments

Investment	Maturities	Carrying Value	Quality Rating	Fair Value Measurement
Fixed Income Securities - Water District Pension Trust				
U.S. Fixed Income Securities	Weighted Avg. 9.00 years	$ 174,566,204	AA3	Level 2
High Yield Fixed Income Securities	Weighted Avg. 5.30 years	35,233,768	Ba3	Level 2
Insurance Contracts	Open	2,746,710	Not Rated	Level 2
		212,546,682		
Equity Securities - Water District Pension Trust				
U.S. Equity Securities	N/A	343,010,572	N/A	Level 1
International Equity Securities	N/A	110,346,371	N/A	Level 1
		453,356,943		
Real assets - Water District Pension Trust	N/A	72,702,270	N/A	Level 1
Nevada Retirement Benefits Investment Trust				
Clark County OPEB Trust	Less Than 1 Year	207,198,344	Not Rated	Not Categorized
LVMPD OPEB Trust	Less Than 1 Year	33,680,838	Not Rated	Not Categorized
Water District OPEB Trust	Less Than 1 Year	26,745,034	Not Rated	Not Categorized
		267,624,216		
Total		$ 1,006,230,111		

Pooled Investments

Pooled investments are carried at fair value determined by quoted market prices or matrix pricing. All pooled investments are held in the custody of a bank designated by the County.

The County administers an external investment pool combining County money with involuntary investments from the Southern Nevada Health District (SNHD). Under authority delegated by the Board of County Commissioners (BCC) in accordance with NRS 355.175, the investment of County funds is the responsibility of the County Treasurer. Per the Clark County Investment Policy section XVII, the Treasurer shall consult with the Chief Financial Officer/Comptroller regarding the investment process including, but not limited to, a review of the investment policy and portfolio components. Any changes to the investment policy are subject to approval by the BCC. The external investment pool is not registered with the SEC as an investment company. The County custodian determines the fair value of its pooled investments on a monthly basis. The County has not provided or obtained any legally binding guarantees during the period to support the value of shares.

Each participant's share is equal to their investment plus or minus the monthly allocation of net investment earnings and realized and unrealized gains and losses. The derivation of realized gains and losses is independent of the determination of the net change in the fair value of investments for all periods reported.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Pooled Investments (Continued)

Net position of the external investment pool as of June 30, 2023, is summarized below:

External Investment Pool
Statement of Net Position as of June 30, 2023

Assets:	
Cash	$ 25,534,530
Investments:	
U.S. Treasuries	2,279,126,950
U.S. Agencies	2,733,452,648
Corporate Obligations	846,028,077
Money Market Funds	409,596,382
Commercial Paper	14,848,650
Negotiable Certificates of Deposit	174,718,750
Asset Backed Securities	382,716,380
Interest Receivable	25,478,006
Total Assets	$ 6,891,500,373
Net Position:	
Internal Participants	$ 6,856,019,745
External Participants	35,480,628
Total	$ 6,891,500,373

Changes in net position of the external investment pool as of June 30, 2023, are summarized below:

External Investment Pool
Statement of Changes in Net Position for the Year Ended June 30, 2023

Additions:	
Net investment earnings	$ 134,807,759
Net increase (decrease) in fair value of investments	(302,344,766)
Increase (decrease) in net assets resulting from operations	(167,537,007)
Net capital share transactions	1,021,719,453
Change in Net Position	854,182,446
Net Position, July 1	6,037,317,927
Net Position, June 30	$ 6,891,500,373

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Pooled Investments (Continued)

At June 30, 2023, the fair value of deposits and investments held in the external investment pool consisted of the following:

Total Cash and Investments - External Investment Pool

Investments and Cash	Fair Value
Investments	$ 6,840,487,837
Cash	25,534,530
Total	$ 6,866,022,367

At June 30, 2023, investments held in the external investment pool consisted of the following:

Investments - External Investment Pool
Fair Value and Carrying Amount

Investment Type	Fair Value	Carrying Amount
U.S. Treasuries	$ 2,279,126,950	$ 2,372,888,944
U.S. Agencies	2,733,452,648	2,883,437,666
Corporate Obligations	846,028,077	889,464,955
Money Market Funds	409,596,382	409,596,382
Commercial Paper	14,848,650	14,501,088
Negotiable Certificates of Deposit	174,718,750	175,000,000
Asset Backed Securities	382,716,380	397,943,568
Total	$ 6,840,487,837	$ 7,142,832,603

At June 30, 2023, the fair value of investments held in the external investment pool were categorized by maturity as follows:

Investments Maturities - External Investment Pool

Investment Type	Fair Value	Less than 1 Year	1 to 3 Years	3 to 5 Years	More than 5 Years
U.S. Treasuries	$ 2,279,126,950	$ 990,175,500	$ 739,214,700	$ 370,274,500	$ 179,462,250
U.S. Agencies	2,733,452,648	664,283,790	768,740,925	666,437,400	633,990,533
Corporate Obligations	846,028,077	193,434,492	475,562,585	177,031,000	-
Money Market Funds	409,596,382	409,596,382	-	-	-
Commercial Paper	14,848,650	14,848,650	-	-	-
Negotiable Certificates of Deposit	174,718,750	174,718,750	-	-	-
Asset Backed Securities	382,716,380	-	-	382,716,380	-
Total	$ 6,840,487,837	$ 2,447,057,564	$ 1,983,518,210	$ 1,596,459,280	$ 813,452,783

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Pooled Investments (Continued)

At June 30, 2023, the fair value of investments held in the external investment pool were categorized by quality rating as follows:

		Investments - External Investment Pool Quality Ratings by Moody's Investors Service				
Investment Type	Fair Value	Aaa	Aa	A	P-1	Unrated
U.S. Treasuries	$ 2,279,126,950	$1,681,432,950	$ -	$ -	$ 597,694,000	$ -
U.S. Agencies (1)	2,733,452,648	2,134,822,298	-	-	-	598,630,350
Corporate Obligations	846,028,077	157,586,520	52,047,300	636,394,257	-	-
Money Market Funds	409,596,382	409,596,382	-	-	-	-
Commercial Paper	14,848,650	-	-	-	14,848,650	-
Negotiable Certificates of Deposit	174,718,750	-	-	-	174,718,750	-
Asset Backed Securities (2)	382,716,380	157,506,375	-	-	-	225,210,005
Total	$ 6,840,487,837	$ 4,540,944,525	$ 52,047,300	$636,394,257	$ 787,261,400	$ 823,840,355

(1) Unrated U.S. federal agency securities are Farmer Mac securities not rated by either Moody's or Standard & Poor's.
(2) Unrated asset backed securities are rated AAA by Standard & Poor's.

III. DETAILED NOTES - ALL FUNDS

1. CASH AND INVESTMENTS (Continued)

Pooled Investments (Continued)

At June 30, 2023, investments held in the external investment pool were measured at fair value as follows:

Investments - External Investment Pool Fair Value Measurements					
Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Not Categorized
U.S. Treasuries	$ 2,279,126,950	$ 2,279,126,950	$ -	$ -	$ -
U.S. Agencies	2,733,452,648	-	2,733,452,648	-	-
Corporate Obligations	846,028,077	-	846,028,077	-	-
Money Market Funds	409,596,382	409,596,382	-	-	-
Commercial Paper	14,848,650	-	14,848,650	-	-
Negotiable Certificates of Deposit	174,718,750	-	174,718,750	-	-
Asset Backed Securities	382,716,380	-	382,716,380	-	-
Total	$ 6,840,487,837	$ 2,688,723,332	$ 4,151,764,505	$ -	$ -

III. DETAILED NOTES - ALL FUNDS

2. PROPERTY TAXES

Taxes on real property are levied on July 1 of each year and a lien is also placed on the property on July 1. The taxes are due on the third Monday in August, but can be paid in four installments on or before the third Monday in August, first Monday in October, January, and March. In the event of nonpayment, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, and costs, together with interest at the rate of 10 percent per year from the date the taxes were due until paid. If delinquent taxes are not paid within the two-year redemption period, the County Treasurer may sell the property to satisfy the tax lien.

The Nevada legislature enacted provisions whereby the combined overlapping tax rate was limited to $3.64 per $100 of assessed valuation. The Nevada legislature also passed a property tax abatement law that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

Delinquent taxes receivable not collected within sixty days after year end are recorded as deferred inflows of resources in the governmental funds as they are not available to pay liabilities of the current period. The revenue is fully recognized at the government-wide level.

Unavailable Delinquent Taxes and Penalties Receivable at June 30, 2023

General Fund	Las Vegas Metropolitan Police	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total
$ 23,729,177	$ 2,600,315	$ 2,160,052	$ 42,349	$ 28,531,893

3. ACCOUNTS RECEIVABLE

Accounts Receivable as of June 30, 2023

	Accounts Receivable	Provisions for Doubtful Accounts	Net Accounts Receivable
Primary Government			
Governmental activities			
General Fund	$ 46,513,977	$ (9,064,020)	$ 37,449,957
LVMPD	1,336,716	-	1,336,716
Other governmental	5,322,055	(3,623,006)	1,699,049
Internal service	951,043	(365,973)	585,070
Total governmental activities	$ 54,123,791	$ (13,052,999)	$ 41,070,792
Amounts not scheduled for collection during the subsequent year	$ -		
Business-type activities			
UMC	$ 501,134,091	$ (137,231,409)	$ 363,902,682
Reclamation District	11,419,140	(106,883)	11,312,257
Department of Aviation	50,137,579	(717,531)	49,420,048
Other proprietary	432,631	(120,605)	312,026
Total business-type activities	$ 563,123,441	$ (138,176,428)	$ 424,947,013
Business-type activities restricted			
UMC	$ 654,529	$ -	$ 654,529
Reclamation District	4,863,779	-	4,863,779
Department of Aviation	14,295,079		14,295,079
Total business-type activities restricted	$ 19,813,387	$ -	$ 19,813,387
Amounts not scheduled for collection during the subsequent year	$ -		
Discretely Presented Component Units			
Eighth Judicial District Court	$ 8,991,436	$ (8,472,284)	$ 519,152
RTC	$ 18,510,802	$ (436,380)	$ 18,074,422
LVVWD	$ 90,733,497	$ (3,682,546)	$ 87,050,951
Other Water Districts	$ 607,534	$ (9,753)	$ 597,781

Due From Other Governmental Units

Due from other governmental units includes $120,327,950 that is not scheduled for collection during the subsequent year. This amount is related to opioid recoveries through the One Nevada Agreement on Allocation of Opioid Recoveries that will be paid in installment amounts that vary by year though fiscal year 2033.

III. DETAILED NOTES - ALL FUNDS

3. ACCOUNTS RECEIVABLE (Continued)

Bond Bank Receivable

Nevada Revised Statute authorizes the County to issue general obligation bonds for the purpose of acquiring obligations issued by municipalities and authorities in Clark County for certain purposes. These general obligation bonds are shown in Note 6. The obligations issued by municipalities and authorities are shown as a bond bank receivable on the statement of net position.

Bond Bank Receivable Balance at June 30, 2023

	Primary Government-Government Activities	Discretely Presented Component Unit LVVWD
Bond bank receivable, current	$ 53,436,571	$ 123,883,771
Bond bank receivable, noncurrent	697,530,000	1,883,525,000
Total bond bank receivable	$ 750,966,571	$ 2,007,408,771

4. CAPITAL ASSETS

Capital Assets as of June 30, 2023

Primary Government	Restated Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Governmental activities				
Capital assets not being depreciated/amortized:				
Land	$ 1,185,163,459	$ 33,788,099	$ 2,208,000	$ 1,216,743,558
Construction in progress	490,459,475	335,283,911	321,262,466	504,480,920
Total capital assets not being depreciated	1,675,622,934	369,072,010	323,470,466	1,721,224,478
Capital assets being depreciated/amortized:				
Buildings	1,931,091,936	58,366,769	-	1,989,458,705
Improvements other than buildings	699,363,415	70,305,992	-	769,669,407
Equipment	453,582,830	38,220,387	27,903,040	463,900,177
Infrastructure	7,308,173,439	315,465,744	25,806,000	7,597,833,183
Right-of-use land & buildings	18,547,136	1,632,543	284,459	19,895,220
Right-of-use equipment	10,706,441	132,498	8,433,290	2,405,649
Right-of-use software agreements	75,547,710	13,680,594	-	89,228,304
Total capital assets being depreciated/amortized	10,497,012,907	497,804,527	62,426,789	10,932,390,645
Less accumulated depreciation/amortization for:				
Buildings	609,309,230	52,281,716	-	661,590,946
Improvements other than buildings	393,378,676	32,054,033	-	425,432,709
Equipment	371,029,520	35,898,177	27,158,109	379,769,588
Infrastructure	3,776,145,503	241,436,572	15,741,660	4,001,840,415
Right-of-use land & buildings	4,190,308	4,088,870	249,154	8,030,024
Right-of-use equipment	2,981,140	1,702,281	3,269,723	1,413,698
Right-of-use software agreements	-	20,767,297	-	20,767,297
Total accumulated depreciation/amortization	5,157,034,377	388,228,946	46,418,646	5,498,844,677
Total capital assets being depreciated/amortized, net	5,339,978,530	109,575,581	16,008,143	5,433,545,968
Government activities capital assets, net	$ 7,015,601,464	$ 478,647,591	$ 339,478,609	$ 7,154,770,446

(1) Accumulated depreciation increases include $7,339,320 for assets transferred from business-type activities. Of this amount, $7,306,623 is for buildings and $32,697 is for improvements other than buildings.

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Capital Assets as of June 30, 2023 (Continued)

Primary Government (Continued)	Restated Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Business-type activities				
Capital assets not being depreciated/amortized:				
Land	$ 1,074,857,005	$ 9,614,784	$ 4,407,865	$ 1,080,063,924
Construction in progress	204,606,887	219,678,641	105,457,296	318,828,232
Total capital assets not being depreciated	1,279,463,892	229,293,425	109,865,161	1,398,892,156
Capital assets being depreciated/amortized:				
Land improvements	3,381,712,004	91,780,480	1,296,432	3,472,196,052
Buildings and improvements	5,308,865,210	29,750,566	20,786,494	5,317,829,282
Equipment	1,373,935,089	51,640,522	33,349,274	1,392,226,337
Right-of-use land & buildings	52,874,008	7,283,412	9,600,734	50,556,686
Right-of-use equipment	9,305,019	1,464,472	1,995	10,767,496
Right-of-use software agreements	29,160,086	17,517,806	8,156	46,669,736
Total capital assets being depreciated/amortized	10,155,851,416	199,437,258	65,043,085	10,290,245,589
Less accumulated depreciation/amortization for:				
Land improvements	1,636,904,711	92,771,646	69,714	1,729,606,643
Buildings and improvements	2,489,007,090	140,616,563	17,426,465	2,612,197,188
Equipment	1,000,430,621	77,974,736	27,068,122	1,051,337,235
Right-of-use land & buildings	12,954,803	6,519,997	2,590,674	16,884,126
Right-of-use equipment	3,144,412	2,855,991	203	6,000,200
Right-of-use software agreements	7,886,955	11,263,448	8,156	19,142,247
Total accumulated depreciation/amortization	5,150,328,592	332,002,381	47,163,334	5,435,167,639
Total capital assets being depreciated/amortized, net	5,005,522,824	(132,565,123)	17,879,751	4,855,077,950
Business-type activities capital assets, net	$ 6,284,986,716	$ 96,728,302	$ 127,744,912	$ 6,253,970,106

Depreciation and amortization expense was charged to functions/programs of the County as follows:

Depreciation/Amortization Expense for the Year Ended June 30, 2023

Primary Government	
Governmental activities	
General government	$ 40,637,351
Judicial	6,875,727
Public safety	45,345,418
Public works	251,130,675
Health	871,633
Welfare	1,132,563
Culture and recreation	29,997,723
Other	4,898,536
Total depreciation/amortization expense - governmental activities	$ 380,889,626
Business-type activities	
Hospital	$ 44,107,976
Airport	193,964,535
Sewer	92,164,360
Other	1,765,510
Total depreciation/amortization expense - business-type activities	$ 332,002,381

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Construction Commitments

Major projects included in construction-in-progress are the beltway and other major arterial roadways, flood control projects, airport terminal expansion, sewage and water treatment facilities.

Construction-in-progress and remaining commitments as of June 30, 2023, were as follows:

Construction-in-Progress and Remaining Commitments as of June 30, 2023

Primary Government	Spent to Date	Remaining Commitment
Governmental activities		
Buildings and improvements	$ 201,465,471	$ 295,084,460
Infrastructure:		
Work in progress - RFCD Clark County projects	26,857,128	108,127,275
Work in progress - Public Works	175,935,426	1,131,022,562
Work in progress - RTC Clark County projects	100,222,895	381,302,202
Total infrastructure	303,015,449	1,620,452,039
Total governmental activities	$ 504,480,920	$ 1,915,536,499
Business-type activities		
Hospital	$ 17,298,356	$ 59,400,000
Airport	76,886,295	311,385,691
Sewer	219,439,538	416,432,446
Other	5,204,043	12,814,611
Total business-type activities	$ 318,828,232	$ 800,032,748

Discretely Presented Component Units

Flood Control District

Capital Assets as of June 30, 2023

Governmental activities	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Capital assets not being depreciated: Construction in progress	$ 508,734	$ 158,930	$ 40,149	$ 627,515
Capital assets being depreciated:				
Building	3,281,747	7,762	-	3,289,509
Equipment	2,349,730	59,536	13,034	2,396,232
Total capital assets being depreciated	5,631,477	67,298	13,034	5,685,741
Less accumulated depreciation for:				
Building	1,560,669	75,158	-	1,635,827
Equipment	1,977,360	160,416	13,034	2,124,742
Total accumulated depreciation	3,538,029	235,574	13,034	3,760,569
Total capital assets being depreciated, net	2,093,448	(168,276)	-	1,925,172
Government activities capital assets, net	$ 2,602,182	$ (9,346)	$ 40,149	$ 2,552,687

Depreciation expense of $235,574 was charged to the public works function.

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Discretely Presented Component Units (Continued)

RTC

Capital Assets as of June 30, 2023

Governmental activities	Restated Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Capital assets not being depreciated/amortized:				
Construction in progress	$ 708,537	$ 1,119,646	$ 991,539	$ 836,644
Capital assets being depreciated:				
Building	18,891,976	-	-	18,891,976
Equipment	10,378,353	991,539	-	11,369,892
Total capital assets being depreciated	29,270,329	991,539	-	30,261,868
Less accumulated depreciation for:				
Buildings	8,253,634	328,527	-	8,582,161
Equipment	8,972,715	548,043	-	9,520,758
Total accumulated depreciation	17,226,349	876,570	-	18,102,919
Total capital assets being depreciated, net	12,043,980	114,969	-	12,158,949
Governmental activities capital assets, net	$ 12,752,517	$ 1,234,615	$ 991,539	$ 12,995,593
Business-type activities				
Capital assets not being depreciated/amortized:				
Land	$ 32,440,386	$ 5,600,731	$ -	$ 38,041,117
Construction in progress	37,234,814	84,579,931	94,247,913	27,566,832
Total capital assets not being depreciated	69,675,200	90,180,662	94,247,913	65,607,949
Capital assets being depreciated/amortized:				
Buildings and improvements	247,976,662	21,334,096	-	269,310,758
Equipment	452,265,382	67,313,087	4,810,167	514,768,302
Right-of-use land & buildings	27,305,719	-	-	27,305,719
Right-of-use software agreements	3,331,077	-	-	3,331,077
Total capital assets being depreciated/amortized	730,878,840	88,647,183	4,810,167	814,715,856
Less accumulated depreciation/amortization for:				
Buildings and improvements	103,480,983	8,266,374	-	111,747,357
Equipment	248,166,369	38,250,054	4,135,340	282,281,083
Right-of-use land & buildings	1,027,174	1,027,174	-	2,054,348
Right-of-use software agreements	-	566,832	-	566,832
Total accumulated depreciation/amortization	352,674,526	48,110,434	4,135,340	396,649,620
Total capital assets being depreciated/amortized, net	378,204,314	40,536,749	674,827	418,066,236
Business-type activities capital assets, net	$ 447,879,514	$ 130,717,411	$ 94,922,740	$ 483,674,185

Depreciation and amortization expense was charged to the following functions or programs:

Governmental activities	
Public Works	$ 876,570
Business-type activities	
Public Transit	$ 48,110,434

Construction commitments include roadway projects with various local entities of $776,566,106.

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District

Capital Assets as of June 30, 2023

Business-type activities	Restated Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Capital assets not being depreciated/amortized:				
Land	$ 24,016,275	$ 21,391,128	$ -	$ 45,407,403
Construction in progress	131,915,278	145,672,533	88,949,573	188,638,238
Total capital assets not being depreciated	155,931,553	167,063,661	88,949,573	234,045,641
Capital assets being depreciated/amortized:				
Buildings and improvements	2,407,289,547	49,158,470	55,329	2,456,392,688
Equipment	813,739,208	40,791,207	1,542,744	852,987,671
Right-of-use land & buildings	10,919,378	-	-	10,919,378
Right-of-use equipment	836,545	457,574	58,231	1,235,888
Right-of-use software agreements	20,824,743	4,437,385	1,092,747	24,169,381
Total capital assets being depreciated/amortized	3,253,609,421	94,844,636	2,749,051	3,345,705,006
Less accumulated depreciation/amortization for:				
Buildings and improvements	1,184,167,711	57,785,746	22,828	1,241,930,629
Equipment	482,862,237	28,514,735	1,479,075	509,897,897
Right-of-use land & buildings	3,047,268	1,523,631	-	4,570,899
Right-of-use equipment	652,525	354,684	58,231	948,978
Right-of-use software agreements	5,053,406	5,491,452	1,092,747	9,452,111
Total accumulated depreciation/amortization	1,675,783,147	93,670,248	2,652,881	1,766,800,514
Total capital assets being depreciated/amortized, net	1,577,826,274	1,174,388	96,170	1,578,904,492
Business-type activities capital assets, net	$ 1,733,757,827	$ 168,238,049	$ 89,045,743	$ 1,812,950,133

Depreciation and amortization expense was charged to the following functions or programs:

Business-type activities

Water	$ 93,670,248

Construction commitments include unperformed work on outstanding contracts of $33.4 million.

III. DETAILED NOTES - ALL FUNDS

4. CAPITAL ASSETS (Continued)

Discretely Presented Component Units (Continued)

Clark County Stadium Authority

Capital Assets as of June 30, 2023

Governmental activities	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023
Capital assets not being depreciated:				
Land	$ 77,780,128	$ -	$ -	$ 77,780,128
Total capital assets not being depreciated	77,780,128	-	-	77,780,128
Capital assets being depreciated:				
Allegiant Stadium	1,613,140,085	6,226,251	-	1,619,366,336
Land improvements	21,346,751	-	-	21,346,751
Stadium scoreboard	31,385,957	-	-	31,385,957
Stadium Wi-Fi	16,729,419	-	-	16,729,419
Stadium FF&E	131,258,410	1,504,978	-	132,763,388
Total capital assets being depreciated	1,813,860,622	7,731,229	-	1,821,591,851
Less accumulated depreciation for:				
Allegiant Stadium	103,009,560	54,006,096	-	157,015,656
Land improvements	1,362,420	712,289	-	2,074,709
Stadium scoreboard	6,015,642	3,138,596	-	9,154,238
Stadium Wi-Fi	3,206,472	1,672,942	-	4,879,414
Stadium FF&E	29,965,207	17,014,786	-	46,979,993
Total accumulated depreciation	143,559,301	76,544,709	-	220,104,010
Total capital assets being depreciated, net	1,670,301,321	(68,813,480)	-	1,601,487,841
Governmental activities capital assets, net	$ 1,748,081,449	$ (68,813,480)	$ -	$ 1,679,267,969

Depreciation expense of $76,544,709 was charged to the general government function.

III. DETAILED NOTES - ALL FUNDS

5. INTERFUND TRANSACTIONS

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services were provided or reimbursable expenditures occurred, (2) transactions were recorded in the accounting system and (3) payments between funds were made. The most significant and nonroutine transactions in fiscal year 2023 included $107,275,558 from General Fund to Master Transportation Plan Capital Fund, $50,186,213 from General Fund to Master Transportation Room Tax Improvements Fund, and $13,447,857 from General Fund to General Purpose due to timing differences as identified above.

Due To / From Other Funds at June 30, 2023

Receivable Fund	Payable Fund	Amount
General Fund	LVMPD Funds	$ 103,285
	Nonmajor Governmental Funds	6,235,478
	Nonmajor Enterprise Funds	3,317
	Internal Service Funds	34,206
	Department of Aviation	2,412,165
LVMPD Funds	General Fund	68,275
	Nonmajor Governmental Funds	5,000,043
Nonmajor Governmental Funds	General Fund	183,175,281
	LVMPD Funds	67
	Between Nonmajor Governmental Funds	37,777,494
	Internal Service Funds	38
Nonmajor Enterprise Funds	Department of Aviation	64,082
Internal Service Funds	General Fund	383,070
	Nonmajor Governmental Funds	12,236
	Nonmajor Enterprise Funds	3,050
	University Medical Center	23,236,479
	Department of Aviation	2,399,370
Department of Aviation	General Fund	2,981,324
	LVMPD Funds	610,900
	Nonmajor Governmental Funds	2,000
Total due to/from other funds		$ 264,502,160

Transfers were used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended June 30, 2023

Fund transferred to:	Fund transferred from:	Amount
General Fund	Nonmajor Governmental Funds	$ 1,504,245
Las Vegas Metropolitan Police Fund	General Fund	294,594,520
	Nonmajor Governmental Funds	8,400,000
Nonmajor Governmental Funds	General Fund	598,907,615
	Las Vegas Metropolitan Police Fund	5,000,000
	Between Nonmajor Governmental Funds	285,365,922
Nonmajor Enterprise Funds	General Fund	1,950,000
Internal Service Funds	General Fund	1,000,000
	Nonmajor Governmental Funds	4,050,000
	Nonmajor Enterprise Funds	10,822,045
University Medical Center	General Fund	31,000,000
Department of Aviation	General Fund	17,295,113
Total interfund transfers		$ 1,259,889,460

The most significant and nonroutine transfers for fiscal year 2023 included $104,316,126 from General Fund to Parks and Recreation Improvements Fund for major recreation projects, $131,426,472 from General Fund to County Capital Projects Fund to finance various capital projects, $107,275,558 from General Fund to Master Transportation Capital Improvement Fund for major transportation improvements, and $50,186,213 from General Fund to Master Transportation Room Tax Improvements Fund for major transportation improvements.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES

Long-Term Liability Activity for the Year Ended June 30, 2023

	Restated Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds	$ 1,541,660,000	$ 43,660,000	$ (75,295,000)	$ 1,510,025,000	$ 80,530,000
General obligation bonds - direct placement	14,738,902	-	(5,450,038)	9,288,864	5,540,864
Revenue bonds	10,000	-	-	10,000	-
Special assessment bonds	88,730,000	-	(11,860,000)	76,870,000	5,455,000
Special assessment bonds - direct placement	289,967	-	(56,304)	233,663	42,304
Notes payable - direct borrowing	4,050,000	-	(1,350,000)	2,700,000	1,350,000
Plus premiums	202,654,226	6,728,729	(16,608,848)	192,774,107	-
Total bonds and notes payable	1,852,133,095	50,388,729	(110,620,190)	1,791,901,634	92,918,168
Other long-term liabilities:					
Lease financed purchases (i)	1,375,782	-	(534,586)	841,196	555,420
Lease liability (ii)	22,421,751	980,963	(10,234,368)	13,168,346	4,388,690
SBITA liability (ii)	75,547,710	13,680,595	(21,363,914)	67,864,391	20,936,038
Compensated absences (iii)	252,543,071	157,498,821	(157,454,275)	252,587,617	157,089,139
Claims payable (iv)	272,364,848	269,872,648	(262,238,160)	279,999,336	101,116,218
Total other long-term liabilities	624,253,162	442,033,027	(451,825,303)	614,460,886	284,085,505
Total governmental activities	2,476,386,257	492,421,756	(562,445,493)	2,406,362,520	377,003,673
Business-Type Activities					
Bonds and notes payable:					
General obligation bonds	474,589,444	-	(100,393,920)	374,195,524	25,392,266
Revenue bonds	2,703,455,000	83,630,000	(347,040,000)	2,440,045,000	162,355,000
Premiums	227,010,890	2,701,943	(42,730,853)	186,981,980	-
Discounts	(8,046,434)	-	1,001,066	(7,045,368)	-
Total bonds and notes payable	3,397,008,900	86,331,943	(489,163,707)	2,994,177,136	187,747,266
Other long-term liabilities:					
Compensated absences	55,070,499	48,804,352	(44,814,534)	59,060,317	44,067,880
Lease liability	48,056,377	9,136,399	(16,594,938)	40,597,838	8,151,377
SBITA liability	21,273,131	11,179,403	(8,699,064)	23,753,470	9,587,332
Claims payable	13,874,305	-	(1,519,459)	12,354,846	2,965,076
Due to other governmental unit	46,989,417	-	(17,753,967)	29,235,450	-
Total other long-term liabilities	185,263,729	69,120,154	(89,381,962)	165,001,921	64,771,665
Total business-type activities	3,582,272,629	155,452,097	(578,545,669)	3,159,179,057	252,518,931
Total long-term liabilities	$ 6,058,658,886	$ 647,873,853	$ (1,140,991,162)	$ 5,565,541,577	$ 629,522,604

(i) Lease financed purchases will be liquidated by a non-major special revenue fund.

(ii) See Note 11 - Governmental Activities lease and SBITA liability will be liquidated primarily by the Enterprise Resource Planning Internal Service Fund and the LVMPD Special Revenue Fund.

(iii) Governmental Activities compensated absences will be liquidated primarily by the General Fund and the LVMPD Special Revenue Fund. In fiscal year 2023, the General Fund liquidated 48% of the balance and the LVMPD Special Revenue Fund liquidated 32% of the balance.

(iv) Claims payable will be liquidated primarily by risk management internal service funds.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Current Year Long-Term Bonds Issued, Refunded and Defeased

On August 1, 2022, the County redeemed the outstanding principal on the Clark County, Nevada, Special Improvement District No. 142 (Mountains Edge) Local Improvement Bonds, Series 2012 with a principal balance of $2,300,000.

On November 23, 2022, the Clark County Department of Aviation issued $40,230,000 in Clark County, Nevada, Jet Aviation Fuel Tax Refunding Revenue Bonds (Additionally Secured by Pledged Airport System Revenues), Series 2022A (AMT). The bond proceeds totaled $40,927,777. The proceeds of the bonds were used to: (i) refund all of the outstanding Clark County, Nevada Jet Aviation Fuel Tax Refunding Revenue Bonds (Additionally Secured by Pledged Airport System Revenues), Series 2013A, and (ii) pay certain costs of issuance. The bonds will be repaid by jet fuel tax revenues and airport system revenues. Interest payments are paid semiannually on July 1 and January 1 beginning July 1, 2023, with an interest rate of 5.0%. Principal payments will be paid annually beginning July 1, 2023. The bonds mature on July 1, 2026. The difference between the reacquisition price and the net carrying amount of the old debt resulted in a gain of $2,407,735. The refunding also resulted in future cash flow savings of $12,021,622 and an economic gain (difference between the present value of the debt service payments on the old and new debt) of $901,702.

On November 23, 2022, the Clark County Department of Aviation issued $43,400,000 in Clark County, Nevada, Las Vegas- Harry Reid International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2022B (Non-AMT). The bond proceeds totaled $45,404,166. The proceeds of the bonds were used to: (i) refund all of the outstanding Clark County, Nevada, Las Vegas-McCarran International Airport Passenger Facility Charge Refunding Revenue Bonds, Series 2012B, and (ii) pay certain costs of issuance. The bonds will be repaid by PFC revenues and airport system revenues. Interest payments are paid semiannually on July 1 and January 1 beginning July 1, 2023 with an interest rate of 5.0%. Principal payments will be paid annually beginning July 1, 2024. The bonds mature on July 1, 2027. The difference between the reacquisition price and the net carrying amount of the old debt resulted in a gain of $3,157,621. The refunding also resulted in future cash flow savings of $11,787,887 and an economic gain (difference between the present value of the debt service payments on the old and new debt) of $4,240,062.

On January 3, 2023, the Clark County Department of Aviation redeemed the outstanding principal on the Clark County, Nevada, General Obligation (Limited Tax) (Additionally Secured by Pledged Airport System Revenues) Airport Bonds, Series 2008A with a principal balance of $43,105,000.

On January 3, 2023, the Clark County Department of Aviation redeemed the outstanding principal on the Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series 2008C-2 with a principal balance of $50,150,000.

On January 3, 2023, the Clark County Department of Aviation redeemed the outstanding principal on the Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series 2008C-3 with a principal balance of $50,150,000.

On January 3, 2023, the Clark County Department of Aviation redeemed the outstanding principal on the Clark County, Nevada, General Obligation (Limited Tax) (Additionally Secured by Pledged Airport System Revenues) Airport Bonds, Series 2013B with a principal balance of $32,915,000.

On April 19, 2023, the County issued $43,660,000 in General Obligation (Limited Tax) Fire Station and Training Center Bonds (Additionally Secured by Pledged Revenues), Series 2023. The bond proceeds totaled $50,388,729. The proceeds of the bonds were used to (i) finance the cost of acquiring, improving and equipping building projects as defined in NRS 244A.019, including but not limited to a fire station and fire training center for the County, and (ii) pay the costs of issuing the Bonds. The long-term bonds will be repaid by consolidated tax revenues. Interest payments are paid semiannually on June 1 and December 1 beginning on June 1, 2023, with an interest rate of 5.0%. Principal payments will be paid annually beginning June 1, 2024. The bonds mature on June 1, 2043.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Bonds and Notes Payable as of June 30, 2023

Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Governmental Activities:							
General Obligation Bonds							
2016A	Bond Bank	Local government securities; Interlocal agreement	03/03/16	11/01/29	5.00	$ 263,955,000	$ 102,485,000
2016B	Bond Bank	Local government securities; Interlocal agreement	08/03/16	11/01/34	4.00 - 5.00	271,670,000	234,660,000
2017	Bond Bank	Local government securities; Interlocal agreement	03/22/17	06/01/38	4.00 - 5.00	321,640,000	266,890,000
2018	Park Improvement	Consolidated tax	11/20/18	12/01/38	4.00 - 5.00	150,000,000	142,420,000
2018B	Transportation Improvement	Strip resort corridor room tax	11/20/18	12/01/39	4.00 - 5.00	272,565,000	254,210,000
2019B	Transportation Refunding	Strip resort corridor room tax	03/12/19	06/01/29	5.00	31,225,000	20,475,000
2019	Detention Center	Consolidated tax	07/31/19	06/01/39	3.00 - 5.00	185,815,000	161,165,000
2019B	Regional Justice Center	Court administrative assessment	07/31/19	06/01/39	3.00 - 5.00	13,405,000	11,840,000
2019A	Transportation Refunding	Beltway resort corridor tax	09/11/19	12/01/29	5.00	76,360,000	57,315,000
2019	Family Services	Consolidated tax	11/01/19	06/01/40	3.00 - 5.00	80,000,000	72,195,000
2021	Bond Bank	Local government securities; Interlocal agreement	11/02/21	11/01/36	2.125 - 3.00	67,620,000	67,620,000
2022A	Bond Bank	Local government securities; Interlocal agreement	05/10/22	06/01/32	4.00	75,090,000	75,090,000
2023	Fire Station & Training Center	Consolidated Tax	04/19/23	06/01/43	5.00	43,660,000	43,660,000
N/A	Unamortized premiums	N/A	N/A	N/A	N/A	N/A	189,130,636
	Total general obligation bonds						1,699,155,636
General Obligation Bonds-Direct Placement							
2015	Park and Justice Center	Consolidated tax	09/10/15	11/01/24	1.95	32,691,000	7,424,000
2020C	Public Facilities Refunding	Interlocal agreement	10/29/20	06/01/24	0.80	7,289,427	1,864,864
	Total general obligation bonds-direct placement						9,288,864
Revenue Bonds							
2009	Performing Arts	Car rental fees	04/01/09	04/01/59	5.83	10,000	10,000

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Bonds and Notes Payable as of June 30, 2023 (continued)

Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Governmental Activities:							
Special Assessment Bonds							
2007	Summerlin Centre #128A	Property assessments	05/01/07	02/01/31	3.95 - 5.05	11,235,000	4,780,000
2015	Summerlin Mesa #151	Property assessments	07/29/15	08/01/25	2.00 - 4.50	13,060,000	2,720,000
2015	Summerlin Village 16A #159	Property assessments	12/08/15	08/01/35	2.00 - 5.00	24,500,000	15,610,000
2016	Southern Highlands #121	Property assessments	05/31/16	12/01/29	2.00 - 3.125	14,880,000	3,220,000
2017	LVB St. Rose to Pyle #158	Property assessments	07/11/17	08/01/37	5.00	12,130,000	6,935,000
2017	Flamingo Underground #112	Property assessments	08/24/17	08/01/37	2.00 - 4.00	54,110,000	43,605,000
N/A	Unamortized premiums	N/A	N/A	N/A	N/A	N/A	3,643,471
	Total special assessment bonds						80,513,471
Special Assessment Bonds - Direct Placement							
2019	Laughlin Lagoon #162A	Property assessments	10/16/18	08/01/28	6.93	1,803,030	233,663
Notes Payable - Direct Borrowing							
NA	City of Las Vegas Interlocal Agreement	N/A	10/16/18	07/01/24	N/A	5,400,000	2,700,000
	Total governmental activities bonds and notes payable						$ 1,791,901,634

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Bonds and Notes Payable as of June 30, 2023 (continued)

Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Business-Type Activities:							
General Obligation Bonds							
2013	University Medical Center	UMC enterprise fund	09/03/13	09/01/23	3.10	$ 26,065,000	$ 6,565,000
2009C	Water Reclamation District	Water Reclamation enterprise fund	10/16/09	07/01/29	0.00	5,744,780	2,018,436
2011A	Water Reclamation District	Water Reclamation enterprise fund	03/25/11	01/01/31	3.188	40,000,000	21,036,714
2012A	Water Reclamation District	Water Reclamation enterprise fund	07/13/12	01/01/32	2.356	30,000,000	18,285,374
2015	Water Reclamation District	Water Reclamation enterprise fund	08/04/15	07/01/38	3.25-5.00	103,625,000	88,445,000
2016	Water Reclamation District	Water Reclamation enterprise fund	08/30/16	07/01/38	3.00-5.00	269,465,000	237,845,000
N/A	Unamortized premiums	N/A	N/A	N/A	N/A	N/A	23,343,512
	Total general obligation bonds						397,539,036
Revenue Bonds							
2008C1	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/40	variable	122,900,000	122,900,000
2008D2	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/40	variable	199,605,000	199,605,000
2008D3	Department of Aviation	Dept. of Aviation enterprise fund	03/19/08	07/01/29	variable	122,865,000	118,625,000
2010C	Department of Aviation	Dept. of Aviation enterprise fund	02/23/10	07/01/45	6.82	454,280,000	454,280,000
2014A1	Department of Aviation	Dept. of Aviation enterprise fund	04/08/14	07/01/24	4.00 - 5.00	95,950,000	8,820,000
2014A2	Department of Aviation	Dept. of Aviation enterprise fund	04/08/14	07/01/36	4.00 - 5.00	221,870,000	221,870,000

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Bonds and Notes Payable as of June 30, 2023 (continued)

Series	Purpose	Pledged Revenue	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Business-Type Activities:							
Revenue Bonds (continued)							
2015A	Department of Aviation	Dept. of Aviation enterprise fund	04/30/15	07/01/40	5.00	59,915,000	59,915,000
2015CPFC	Department of Aviation	Dept. of Aviation enterprise fund	07/22/15	07/01/27	5.00	98,965,000	54,445,000
2017A2	Department of Aviation	Dept. of Aviation enterprise fund	04/25/17	07/01/40	5.00	47,800,000	47,800,000
2017BPFC	Department of Aviation	Dept. of Aviation enterprise fund	04/25/17	07/01/25	3.25 - 5.00	69,305,000	36,495,000
2019A	Department of Aviation	Dept. of Aviation enterprise fund	07/01/19	07/01/26	5.00	107,530,000	107,530,000
2019B	Department of Aviation	Dept. of Aviation enterprise fund	07/01/19	07/01/42	5.00	240,800,000	240,800,000
2019D	Department of Aviation	Dept. of Aviation enterprise fund	11/27/19	07/01/32	5.00	296,155,000	220,955,000
2019EPFC	Department of Aviation	Dept. of Aviation enterprise fund	11/27/19	07/01/33	5.00	369,045,000	275,795,000
2021A	Department of Aviation	Dept. of Aviation enterprise fund	06/30/21	07/01/36	5.00	71,270,000	71,270,000
2021B	Department of Aviation	Dept. of Aviation enterprise fund	06/30/21	07/01/27	5.00	125,310,000	115,310,000
2022A	Department of Aviation	Dept. of Aviation enterprise fund	11/23/22	07/01/26	5.00	40,230,000	40,230,000
2022BPFC	Department of Aviation	Dept. of Aviation enterprise fund	11/23/22	07/01/27	5.00	43,400,000	43,400,000
N/A	Unamortized premiums	N/A	N/A	N/A	N/A	N/A	163,638,468
N/A	Unamortized discounts	N/A	N/A	N/A	N/A	N/A	(7,045,368)
	Total revenue bonds						2,596,638,100
	Total business-type activities bonds and notes payable						2,994,177,136
	Total bonds and notes payable						$ 4,786,078,770

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Annual Debt Service Requirements to Maturity & Future Minimum Lease Payments

Governmental Activities

Year Ending June 30,	General Obligation Bonds Principal	General Obligation Bonds Interest	General Obligation Bonds Total	General Obligation - Direct Placement Bonds Principal	General Obligation - Direct Placement Bonds Interest	General Obligation - Direct Placement Bonds Total
2024	$ 80,530,000	$ 66,450,350	$ 146,980,350	$ 5,540,864	$ 123,846	$ 5,664,710
2025	84,705,000	62,353,225	147,058,225	3,748,000	36,543	3,784,543
2026	93,015,000	57,945,975	150,960,975	-	-	-
2027	100,165,000	53,153,975	153,318,975	-	-	-
2028	105,385,000	48,054,600	153,439,600	-	-	-
2029-2033	496,200,000	165,592,625	661,792,625	-	-	-
2034-2038	450,960,000	65,875,056	516,835,056	-	-	-
2039-2043	99,065,000	5,378,400	104,443,400	-	-	-
	$ 1,510,025,000	$ 524,804,206	$ 2,034,829,206	$ 9,288,864	$ 160,389	$ 9,449,253

Year Ending June 30,	Revenue Bonds Principal	Revenue Bonds Interest	Revenue Bonds Total
2024	$ -	$ 583	$ 583
2025	-	583	583
2026	-	583	583
2027	-	583	583
2028	-	583	583
2029-2033	-	2,915	2,915
2034-2038	-	2,915	2,915
2039-2043	-	2,915	2,915
2044-2048	-	2,915	2,915
2049-2053	-	2,915	2,915
2054-2058	-	2,915	2,915
2059	10,000	583	10,583
	$ 10,000	$ 20,988	$ 30,988

Year Ending June 30,	Special Assessment Bonds Principal	Special Assessment Bonds Interest	Special Assessment Bonds Total	Special Assessment Bonds - Direct Placement Principal	Special Assessment Bonds - Direct Placement Interest	Special Assessment Bonds - Direct Placement Total
2024	$ 5,455,000	$ 2,890,509	$ 8,345,509	$ 42,304	$ 15,460	$ 57,764
2025	5,635,000	2,682,059	8,317,059	42,302	12,528	54,830
2026	5,825,000	2,463,746	8,288,746	43,302	9,597	52,899
2027	5,060,000	2,256,084	7,316,084	42,302	6,596	48,898
2028	5,225,000	2,060,194	7,285,194	42,302	3,664	45,966
2029-2033	25,930,000	7,211,937	33,141,937	21,151	733	21,884
2034-2038	23,740,000	2,215,100	25,955,100	-	-	-
	$ 76,870,000	$ 21,779,629	$ 98,649,629	$ 233,663	$ 48,578	$ 282,241

Year Ending June 30,	Notes Payable - Direct Borrowing Principal	Notes Payable - Direct Borrowing Interest	Notes Payable - Direct Borrowing Total	Lease Financed Purchases Principal	Lease Financed Purchases Interest	Lease Financed Purchases Total
2024	$ 1,350,000	$ -	$ 1,350,000	$ 555,420	$ 27,162	$ 582,582
2025	1,350,000	-	1,350,000	285,776	5,515	291,291
	$ 2,700,000	$ -	$ 2,700,000	$ 841,196	$ 32,677	$ 873,873

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Annual Debt Service Requirements to Maturity & Future Minimum Lease Payments

Business-Type Activities

Year Ending June 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2024	$ 25,392,266	$ 13,539,549	$ 38,931,815	$ 162,355,000	$ 141,937,386	$ 304,292,386
2025	19,678,913	12,581,268	32,260,181	135,890,000	133,828,919	269,718,919
2026	20,573,961	11,683,595	32,257,556	136,405,000	127,053,468	263,458,468
2027	21,517,511	10,742,546	32,260,057	183,810,000	119,366,883	303,176,883
2028	22,509,665	9,755,766	32,265,431	141,790,000	111,427,185	253,217,185
2029-2033	117,168,208	36,921,661	154,089,869	520,795,000	482,305,072	1,003,100,072
2034-2038	120,055,000	15,247,650	135,302,650	488,475,000	354,291,293	842,766,293
2039-2043	27,300,000	441,625	27,741,625	364,460,000	226,948,391	591,408,391
2044-2048				306,065,000	52,657,570	358,722,570
	$ 374,195,524	$ 110,913,660	$ 485,109,184	$ 2,440,045,000	$ 1,749,816,167	$ 4,189,861,167

Guarantees

The County guarantees general obligation bond issues of the Regional Flood Control District, a County component unit, and the Las Vegas Convention and Visitor's Authority, a legally separate entity within Clark County. Although guaranteed by the County, Regional Flood Control District bonds are pledged with sales tax revenues and Las Vegas Convention and Visitors Authority bonds are pledged with room tax revenue. In the event either agency is unable to make a debt service payment, Clark County will be required to make that payment. Both agencies have remained current on all debt service obligations.

General Obligation Bond Guarantees as of June 30, 2023

Series	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2023
Regional Flood Control District					
2014	12/11/14	11/01/24	5.00	$ 100,000,000	$ 7,385,000
2015	03/31/15	11/01/35	3.00 - 5.00	186,535,000	154,420,000
2017	12/07/17	11/01/38	2.375 - 5.00	109,955,000	97,715,000
2019	03/26/19	11/01/38	3.00 - 5.00	115,000,000	96,535,000
2020A	10/28/20	11/01/38	0.29 - 2.80	185,465,000	182,170,000
2020B	10/28/20	11/01/45	2.25 - 5.00	85,000,000	81,060,000
				781,955,000	619,285,000
Las Vegas Convention and Visitors Authority					
2010A	01/26/10	07/01/38	6.55 - 6.75	70,770,000	70,770,000
2014	02/20/14	07/01/43	2.00 - 5.00	50,000,000	46,310,000
2015A	04/02/15	07/01/44	2.00 - 5.00	181,805,000	101,745,000
2017	05/09/17	07/01/38	3.00 - 5.00	21,175,000	19,525,000
2017C	12/28/17	07/01/38	3.00 - 5.00	126,855,000	122,425,000
2018	04/04/18	07/01/47	3.00 - 5.00	200,000,000	199,800,000
2019C	10/23/19	07/01/39	3.00 - 5.00	132,565,000	132,565,000
2019D	10/23/19	07/01/44	3.15 - 3.23	67,435,000	67,435,000
2022	04/28/22	07/01/32	1.96	15,355,000	15,120,000
				865,960,000	775,695,000
				$ 1,647,915,000	$ 1,394,980,000

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Pledged Revenues

Consolidated Tax Supported Bonds

These bonds are secured by a pledge of up to 15 percent of the consolidated taxes allocable to the County. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest. The following debt issuances are consolidated tax supported:

The total remaining principal and interest payments for consolidated tax supported bonds was $602,881,870 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $85,155,389 (of the total $567,702,595 of general fund consolidated tax), and required debt service totaled $33,194,825.

Beltway Pledged Revenue Bonds

These bonds are secured by the combined pledge of: 1) a one percent supplemental governmental services (motor vehicle privilege) tax; 2) a one percent room tax collected on the gross receipts from the rental of hotel and motel rooms within the County but outside of the strip and Laughlin resort corridors (non-resort corridor); and 3) a portion of the development tax. The development tax is $1,000 per single-family dwelling of residential development, and $1.00 per square foot on commercial, industrial, and other development. Of this, $500 per single-family dwelling and 50 cents per square foot of commercial, industrial, and other development is pledged. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for Beltway pledged revenue tax supported bonds was $67,916,625 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $103,088,572; consisting of $81,786,960 of supplemental governmental services tax; $3,940,852 of non-resort corridor room tax; and $17,360,760 of the total $34,721,519 development tax. Required debt service totaled $9,702,500. Beltway pledged revenues are also pledged to make up any difference between pledged revenues and annual debt service for Laughlin resort corridor room tax supported bonds. During fiscal 2023, there was no Laughlin Resort Corridor Room Tax Supported Bonds debt service.

Strip Resort Corridor Room Tax Supported Bonds

These bonds are secured by a pledge of the one percent room tax collected on the gross receipts from the rental of hotel and motel rooms within the strip resort corridor. This tax is imposed specifically for the purpose of transportation improvements within the strip resort corridor, or within one mile outside the boundaries of the strip resort corridor. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for strip resort corridor room tax supported bonds was $396,080,750 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $68,472,151. Required debt service totaled $22,544,525.

Court Administrative Assessment Supported Bonds

These bonds are secured by a pledge of the $10 court administrative assessment for the provision of justice court facilities. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for court administrative assessment supported bonds was $16,934,350 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $1,121,499. Required debt service totaled $1,026,950.

Interlocal Agreement Supported Bonds

These bonds are secured by a pledge through an interlocal agreement with the City of Las Vegas. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for interlocal agreement supported bonds was $1,879,783 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $1,874,717. Required debt service totaled $1,874,717.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Pledged Revenues (Continued)

Special Assessment Bonds

Special assessment supported bonds are secured by property assessments within the individual districts. In addition, the County's General Fund and taxing power are contingently liable if the collections of assessments are insufficient for the special assessment bonds issued for LVB St. Rose to Pyle #158 and Flamingo Underground #112. The bonds are identified as special assessment bonds in this note above. The total remaining principal and interest payments for special assessment supported bonds was $98,931,869 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $11,811,931 (after a deduction allowing for timing differences). Required debt service totaled $15,210,501. Improvement District #142 Mountains Edge was optionally redeemed on August 2, 2023, using previously collected pledged revenues which are allowable per the bond covenants.

Bond Bank Bonds

These bonds are secured by securities issued to the County by local governments utilizing the bond bank. These securities pledge system revenues and contain rate covenants to guarantee adequate revenues for bond bank debt service. These bonds also constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest.

The total remaining principal and interest payments for bond bank supported bonds was $959,125,081 at June 30, 2023. In fiscal year 2023, pledged revenues received totaled $81,140,360. Required debt service totaled $81,140,360.

Lease Financed Purchases

Southern Nevada Area Communications Council P25 Radio Equipment Upgrade

On December 1, 2014, the County entered in a long-term lease agreement (the "Master Lease") with Motorola Solutions Inc. for the lease of radio equipment at the Southern Nevada Area Communications Council Headquarters. The Leased Property is necessary to upgrade aged equipment to keep the system current for the next twelve years and allow for better interoperability with other agencies. The equipment is valued at $7,795,356. Accumulated depreciation is $7,795,356 as of June 30, 2023. The term of the lease commenced on December 15, 2014, with a down payment of $3,000,000 and continues for a period of approximately ten years at a semi-annual base rent of $291,291 with an interest rate of 3.86%.

Clark County has the option to purchase the Leased Property upon thirty days prior written notice from Lessee to Lessor, and provided that no Event of Default has occurred and is continuing, or no event, which with notice of lapse of time, or both could become an Event of Default, then exits, Lessee will have a right to purchase the Leased Property on the lease payment dates set forth in the contract schedule by paying to Lessor, on such date, the lease payment then due together with the balance payment amount set forth opposite such date. Upon satisfaction by Lessee of such purchase conditions, Lessor will transfer any and all of its right, title and interest in the Leased Property to Lessee as is, without warranty, express or implied, except that the Leased Property is free and clear of any liens created by Lessor.

Arbitrage Liability

When a state or local government earns interest at a higher rate of return on tax-exempt bond issues than it pays on the debt, a liability for the spread is payable to the federal government. This interest spread, known as "rebatable arbitrage," is due five years after issuing the bonds. Excess earnings of one year may be offset by lesser earnings in subsequent years. Arbitrage liabilities are liquidated by the individual funds in which they are accrued. At June 30, 2023, the County is reporting no arbitrage liability.

Defeasance of Debt

In current and prior years, the County defeased certain general obligation and revenue bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At June 30, 2023, there were no remaining balances for the defeased bond issues.

Events of Default with Finance Related Consequences

Upon the occurrence of an event of default under the bond covenants the owner of the bonds is entitled to enforce the covenants and agreements of the County by mandamus suit or other proceeding at law or in equity for only the pledged revenues specified in the covenants.

Events of Default with Finance Related Consequences

Upon the occurrence of an event of default under the bond covenants the owner of the bonds is entitled to enforce the covenants and agreements of the County by mandamus suit or other proceeding at law or in equity for only the pledged revenues specified in the covenants.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Conduit Debt Obligations

The County has issued economic development revenue bonds, pollution control revenue bonds and industrial development revenue bonds to finance projects for a number of economic development projects including utility projects, healthcare projects, and education projects. The County is obligated for resources received and has legally assigned those to the Trustee. The bonds are paid solely from the payments received from the private-sector entities from their respective projects, therefore, these bonds are not liabilities of the County under any condition, and they are not included as a liability of the County. In addition, no commitments beyond the payments received from the private-sector entities which have been legally assigned to the Trustee, and the maintenance of the tax-exempt status of conduit debt obligations were extended by the County for any of the bonds. This debt will never constitute an indebtedness of the County or a charge against the general credit or taxing power of the County. At June 30, 2023, there are six series of bonds outstanding and the aggregate amount of all conduit debt obligations is $275,800,000.

Outstanding Conduit Debt as of June 30, 2023

Series	Purpose	Issue Date	Maturity Date	Original Issue	Balance at June 30, 2023
2003A	Industrial Development Revenue Bonds (Southwest Gas Corporation Project)	03/20/03	03/01/38	$ 50,000,000	$ 50,000,000
2007	Economic Development Revenue Bonds (Opportunity Village Foundation Project)	01/25/07	01/01/37	24,275,000	11,300,000
2008A	Industrial Development Revenue Bonds (Southwest Gas Corporation Project)	09/24/08	03/01/38	50,000,000	50,000,000
2009A	Industrial Development Revenue Bonds (Southwest Gas Corporation Project)	12/09/09	12/01/39	50,000,000	50,000,000
2010	Pollution Control Refunding Revenue Bonds (Southern California Edison Company)	12/16/10	06/01/31	75,000,000	75,000,000
2017	Pollution Control Refunding Revenue Bonds (Nevada Power Company Projects)	05/23/17	01/01/36	39,500,000	39,500,000
	Total Conduit Debt				$ 275,800,000

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Derivative Instruments

(a) Interest Rate Swaps

The intention of the County's implementation of a swap portfolio was to convert variable interest rate bonds to synthetically fixed interest rate bonds as a means to lower its borrowing costs when compared to fixed-rate bonds at the time of issuance. The County executed several floating-to-fixed swaps in connection with its issuance of variable rate bonds. The County also executed forward starting swaps to lock in attractive synthetically fixed rates for future variable rate bonds.

The derivative instruments are valued at fair value. The fair values of the interest rate derivative instruments are estimated using an independent pricing service. The valuations provided are derived from proprietary models based upon well-recognized principles and estimates about relevant future market conditions. The instruments' expected cash flows are calculated using the zero-coupon discount method, which takes into consideration the prevailing benchmark interest rate environment as well as the specific terms and conditions of a given transaction, and which assumes that the current forward rates implied by the benchmark yield curve are the market's best estimate of future spot interest rates.

The income approach is then used to obtain the fair value of the instruments by discounting future expected cash flows to a single valuation using a rate of return that takes into account the relative risk of nonperformance associated with the cash flows and the time value of money. This valuation technique is applied consistently across all instruments. Given the observability of inputs that are significant to the entire sets of measurements, the fair values of the instruments are based on inputs categorized as Level 2.

The mark-to-market value for each swap had been estimated using the zero-coupon method. Under this method, future cash payments were calculated either based on using the contractually-specified fixed rate or based on using the contractually-specified variable forward rates as implied by the SIFMA (Securities Industry and Financial Markets Association) Municipal Swap Index yield curve (formerly known as the Bond Market Association Municipal Swap Index yield curve, or BMA Municipal Swap Index yield curve), as applicable. Each future cash payment was adjusted by a factor called the swap rate, which is a rate that is set, at the inception of the swap and at the occurrence of certain events, such as a refunding, to such a value as to make the mark-to-market value of the swap equal to zero. Future cash receipts were calculated either based on using the contractually-specified fixed rate or based on using the contractually-specified variable forward rates as implied by the LIBOR (London Interbank Offered Rate) yield curve or the CMS (Constant Maturity Swap rate) yield curve, as applicable. The future cash payment, as modified by the swap rate factor, and the future cash receipt due on the date of each and every future net settlement on the swap were netted, and each netting was then discounted using the discount factor implied by the LIBOR yield curve for a hypothetical zero-coupon rate bond due on the date of the future net settlement. These discounted nettings were then summed to arrive at the mark-to-market value of the swap.

All the swaps entered into by the County comply with the County's swap policy. Each swap is written pursuant to guidelines and documentation promulgated by the International Swaps and Derivatives Association ("ISDA"), which include standard provisions for termination events such as failure to pay or bankruptcy. The County retains the right to terminate any swap agreement at market value prior to maturity. The County has termination risk under the contract, particularly if an additional termination event ("ATE") were to occur. An ATE occurs either if the credit rating of the bonds associated with a particular swap agreement and the rating of the swap insurer fall below a pre-defined credit rating threshold or if the credit rating of the swap counterparty falls below a threshold as defined in the swap agreement.

With regard to credit risk, potential exposure is mitigated through the use of an ISDA credit support annex ("CSA"). Under the terms of master agreements between the County and the swap counterparties, each swap counterparty is required to post collateral with a third party when the counterparty's credit rating falls below the trigger level defined in each master agreement. This protects the County from credit risks inherent in the swap agreements. As long as the County retains insurance, the County is not required to post any collateral; only the counterparties are required to post collateral.

The initial notional amount and outstanding notional amounts of all active swaps, as well as the breakout of floating-to fixed swaps, basis swaps, and fixed to fixed swaps as of June 30, 2023 are summarized as follows:

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Interest Rate Swap Analysis
As of June 30, 2023

Swap#	Associated Variable Rate Bonds or Amended Swaps	County Pays	County Receives	Effective Date	Maturity Date	Initial Notional Amount	Counterparty	Counterparty Ratings Moody's	S&P	Fitch	Outstanding Notional June 30, 2023
02	N/A	SIFMA Swap Index - .41%	72.5% of USD LIBOR - 0.410%	8/23/2001	7/1/2036	$ 185,855,000	Citigroup Financial Products Inc.	A2	A	A+	$ 62,752,454
04	N/A	SIFMA Swap Index	68% of USD LIBOR + 0.435%	7/1/2003	7/1/2025	200,000,000	Citigroup Financial Products Inc.	A2	A	A+	42,627,667
07A‡	2008A GO, 2008D-2A, 2008D-2B	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2008	7/1/2022	150,000,000	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	-
07B‡	2008D-2A, 2008D-2B	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2008	7/1/2022	150,000,000	UBS AG	Aa3	A+	AA-	-
08A	2008C1, 2008D-2A, 2008D-2B	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	151,200,000	Citigroup Financial Products Inc.	A2	A	A+	122,150,000
08B	2008C1, 2008D-2A, 2008D-2B	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	31,975,000	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	25,825,000
08C	2008C1, 2008D-2A, 2008D-2B	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	3/19/2008	7/1/2040	31,975,000	UBS AG	Aa3	A+	AA-	25,825,000
09A	2008D-2A, 2008D-2B	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	41,330,000	Citigroup Financial Products Inc.	A2	A	A+	30,880,000
09B	2008D-2A, 2008D-2B	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	8,795,000	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	6,570,000
09C	2008D-2A, 2008D-2B	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	3/19/2008	7/1/2036	8,795,000	UBS AG	Aa3	A+	AA-	6,570,000
10B	2008D-2A, 2008D-2B	4.0030% to 7/2015, 2.27% to maturity	62% of USD LIBOR + 0.280%	3/19/2008	7/1/2040	29,935,000	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	29,935,000
10C	2008D-2A, 2008D-2B	4.0030% to 7/2015, 2.27% to maturity	62% of USD LIBOR + 0.280%	3/19/2008	7/1/2040	29,935,000	UBS AG	Aa3	A+	AA-	29,935,000
12A**	2008D-2A 2008D-2A, 2008D-3	5.6260% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	7/1/2009	7/1/2026	200,000,000	Citigroup Financial Products Inc.	A2	A	A+	182,525,000
						$ 1,219,795,000					$ 565,595,121

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

‡On August 3, 2011, the County refunded the outstanding principal of its Series 2008 A-1 and B-1 Bonds with the Series 2011 B-1 and B-2 Bonds, respectively. Upon refunding, swap #07B was re-associated with the cash flows of the $100,000,000 of outstanding principal of the Series 2011 B-1 Bonds, and swap#07A was re-associated with the cash flows of the $100,000,000 of outstanding principal of the Series 2011 B-2 Bonds. On November 19, 2013, to better match the principal amortizations, swap #07A was re-associated with the Series 2011 B-1 Bonds, and swap #07B was re-associated with the Series 2011 B-2 Bonds. On December 6, 2017, the Series 2011B-2 Bonds were refunded by the issuance of the Series 2017D Bonds, therefore re-associating $92,500,000 in the notional of swap #07B with 2017D bonds. The Series 2008B-2 and Series 2017D bonds were subsequently redeemed early on July 1, 2021, and therefore reassociating $21,000,000 in notional of swap 07B with Series 2008D-2A/B.

**On July 1, 2011, forward swaps #14A and #14B, both with a trade date of April 17, 2007, became effective as scheduled. $4,480,000 of the entire notional amount of swap #14A, $73,025,000, was associated with the 2008A General Obligation Bonds, with the excess notional balance classified as an investment derivative. The entire notional amount of swap #14B, $201,900,000, was associated both with the principal of the 2008A General Obligation Bonds remaining after the association of swap #14A and with the 2013 C-1 and 2013 C-2 Notes. Although these Notes are deemed to mature in perpetuity, the 2008A General Obligation Bond was originally planned to mature on July 1, 2027, a date in advance of the maturities of swaps #14A and #14B, which occur on July 1, 2030 and July 1, 2037, respectively. Therefore, those portions of swaps #14A and #14B associated with these excess maturities had been classified as investment derivatives. On November 19, 2013, these swaps were re-associated with variable rate bonds following the termination of swaps noted below. These swaps are fully hedged derivatives. On July 1, 2016, the outstanding notional amounts previously associated with the 2013 C-1 Notes were re-associated with the 2008 D-2A and 2008 D-2B Bonds to maximize the hedging of the derivative. On December 19, 2018, swaps #14A and 14B were terminated. Upon the termination, the $47,500,000 in notional amount of swap #12A was re-associated to 2008D-3 Bonds from swap #14A while $29,100,000 and $400,000 in notional amounts of swap #12A were re-associated to 2008A General Obligation Bonds and 2008C Bonds, respectively, from swap #14B. Notional amounts of swaps #14A and 14B associated to 2008D-2A, 2008D-2B, and 2010 F-2 PFC were not re-associated with other active hedged swaps as of the termination date.

The following are the fair values and changes in fair values of the County's interest rate swap agreements for the fiscal year ended June 30, 2023:

Interest Rate Swap Fair Value and Changes in Fair Values in Hedging Derivative Instruments

	Outstanding Notional, Classification, and Fair Value as of June 30, 2023			Changes in Fair Value for the Fiscal Year Ended June 30, 2023		
Swap #	Outstanding Notional	Non-Current Derivative Instrument Classification	Fair Value	Increase (Decrease)in Deferred Inflows	Increase (Decrease)in Deferred Outflows	Net Change in Fair Value
Hedging derivative instruments						
Floating to fixed rate interest swap						
07A‡	$ -		$ -	$ -	$ (7,902)	$ 7,902
07B‡	-		-	-	(7,912)	7,912
10B	29,935,000	Asset	786,066	786,066	(512,315)	1,298,381
10C	29,935,000	Asset	756,283	756,283	(512,321)	1,268,604
12A**	163,432,885	Asset	5,591,060	(863,419)	-	(863,419)
Total hedging derivative activities	$ 223,302,885		$ 7,133,409	$ 678,930	$ (1,040,450)	$ 1,719,380

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Interest Rate Swap Fair Value and Changes in Fair Values in Investment Derivative Instruments

	Outstanding Notional, Classification, and Fair Value as of June 30, 2023			Changes in Fair Value for the Fiscal Year Ended June 30, 2023		
Swap #	Outstanding Notional	Non-Current Derivative Instrument Classification	Fair Value	Gain (Loss) on Investment	Deferrals Included in Gain (Loss)	Net Change in Fair Value
Investment derivative instruments						
Basis rate swap						
02	$ 62,752,454	Liability	$ (927,523)	$ 647,784	$ -	$ 647,784
04	42,627,667	Asset	145,764	2,884	-	2,884
Floating to fixed rate interest swap						
08A	122,150,000	Liability	(7,479,633)	4,957,078	-	4,957,078
08B	25,825,000	Liability	(1,582,838)	1,048,658	-	1,048,658
08C	25,825,000	Liability	(1,582,854)	1,048,676	-	1,048,676
09A	30,880,000	Asset	1,624,968	635,585	-	635,585
09B	6,570,000	Asset	345,564	135,168	-	135,168
09C	6,570,000	Asset	345,566	135,169	-	135,169
12A	19,092,115	Asset	653,144	(200,157)	-	(200,157)
Total investment derivative activities	342,292,236		(8,457,842)	8,410,845	-	8,410,845
Total	$ 565,595,121		$ (1,324,433)			$ 10,130,225

‡ On August 3, 2011, the County refunded the outstanding principal of Series 2008A-1 and B-1 Bonds with the Series 2011B-1 and B-2 Bonds, respectively. Upon refunding, swap #07B was re-associated with the cash flows of the $100,000,000 of outstanding principal of the Series 2011B-1 Bonds, and swap #07A was re-associated with the cash flows of the $100,000,000 of outstanding principal of the Series 2011B-2 Bonds. On November 19, 2013, to better match the principal amortizations, swap #07A was re-associated with the Series 2011B-1 Bonds and swap #07B was re-associated with the Series 2011B-2 Bonds.

On August 3, 2011, the County refunded the Series 2008 B-1 Bonds and the Series 2008 A-1 Bonds with the Series 2011 B-2 Bonds and the Series 2011 B-1 Bonds, respectively. Upon refunding, $100,000,000 in notional of swap #07A and $100,000,000 in notional of swap #07B were re-associated with the 2011 B-1 Bonds and the 2011 B-2 Bonds, respectively. This re-association resulted in a revaluation of swaps #07A and #07B to adjust the overall swap rate of each swap to the market rate, creating a deferred loss on imputed debt for each swap, and an equivalent offsetting liability for each swap, imputed debt, in the amounts of $10,706,687 for swap #07A and $10,706,687 for swap #07B. These deferred losses on imputed debt and corresponding imputed debts are amortized against each other on a straight-line basis over the remaining lives of the swaps. In November 2013, the Department re-associated swap #07A with the 2011 B-1 Bonds and re-associated swap #07B with the 2011 B-2 Bonds. On December 6, 2017, the Series 2011 B-2 Bonds were refunded by the issuance of Series 2017D Bonds and therefore re-associating $92,465,000 in notional of swap #07B with 2017D Bonds. The Series 2008 B-2 and Series 2017D bonds were subsequently redeemed early on July 1, 2021, and therefore reassociating $21,000,000 in notional of swap 07B with Series 2008D-2A/B.

On November 19, 2013, the County fully terminated swaps #06, #12B, and #17 and partially terminated swap #14B. Because swap #14B was only partially terminated, its outstanding notional value was reduced by $56,825,000 from $201,975,000 to $145,150,000. At the transaction closing, the fair values of all the terminated swaps or portions thereof, coupled with their related accrued interest, resulted in a net termination payment of $0. The County executed this transaction to lower overall swap exposure, reduce interest rate risk, increase cash flow, reduce debt service, and tailor its swap portfolio to better match its variable rate bond portfolio. Upon completion of the termination, the County re-associated the investment component of each of swap derivatives #14A and #14B with variable rate bonds, thereby resulting in the full hedging of these swaps.

On December 19, 2018, the County fully terminated swaps #14A, #14B, #15, #16, and #18, causing a reduction in outstanding notional value of $442,352,729, from $1,333,249,387 to $890,896,658. The transaction closing resulted in a net termination payment of $5,199,000. The County executed this transaction to lower overall swap exposure, reduce interest rate risk, increase cash flow, and reduce debt service. Upon completion of the termination, the $47,525,000 in notional amount of swap #12A was re-associated to 2008D-3, from swap #14. Additionally, $29,125,000 and $49,950,000 in notional amounts from swap #12A were re-associated to 2008A General Obligation Bonds and 2008C Bonds, respectively, from swap #14B. Notional amounts of swaps #14A and #14B, associated to 2008D-2A, 2008D-2B, and 2010 F-2 PFC Bonds, were not associated with other active hedged swaps as of the termination date.

On May 22, 2023, the County executed two letters of adherence with the International Swaps and Derivatives Association, Inc. (ISDA). These letters affirm the County's adherence to the ISDA 2020 IBOR Fallbacks Protocol and the ISDA 2021 Fallbacks Protocol.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Hedging Derivative Instruments

On June 30, 2023, the County had three outstanding floating-to-fixed interest rate swap agreements considered to be hedging derivative instruments in accordance with the provisions of GASB 53. The three outstanding hedging swaps have been structured with step-down coupons to reduce the cash outflows of the fixed leg of those swaps in the later years of the swap.

Forward Starting Swap Agreements Hedging Derivatives

On January 3, 2006, the County entered into five swap agreements (swaps #7A, #7B, #12A, #12B, and #13) to hedge future variable rate debt as a means to lower its borrowing costs and to provide favorable synthetically fixed rates for financing the construction of Terminal 3 and other related projects. Swaps #7A and #7B, with notional amounts of $150,000,000 each, became effective July 1, 2008, while swaps #12A and #12B, with notional amounts totaling $550,000,000, became effective July 1, 2009. To better match its outstanding notional of floating-to-fixed interest rate swaps to the cash flows associated with its outstanding variable rate bonds, on April 6, 2010, the County terminated $543,350,000 in notional amounts of its outstanding floating-to-fixed interest rate swaps (swaps #3, #5, #10A, and #11) and $150,000,000 in the notional amount of the July 1, 2010, forward starting swap #13. On April 17, 2007, the County entered into two additional forward starting swaps, swaps #14A and #14B, with notional amounts totaling $275,000,000, which became effective on July 1, 2011, as scheduled and the County later re-associated the investment component of each of swap derivatives #14A and #14B with variable rate bonds. Swaps #14A and #14B were subsequently terminated on December 19, 2018, and Swaps #7A and #7B matured on July 1, 2022.

Terms, Notional Amounts, and Fair Values - Hedging Derivatives

The following are the notional amounts and fair values of the County's hedging derivatives at June 30, 2023:

Hedging Derivative Instruments - Terms, Notional Amounts, and Fair Values
as of June 30, 2023

Swap#	Interest Rate Swap Description	Associated Variable Rate Bonds or Amended Swaps	Effective Date	Outstanding Notional	County Pays	County Receives	Fair Value	Maturity Date
07A	Floating-to-Fixed	2008A GO, 2008D-2A, 2008D-2B	7/1/2008	$ -	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	$ -	7/1/2022
07B	Floating-to-Fixed	2008D-2A, 2008D-2B	7/1/2008	-	4.3057% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	-	7/1/2022
10B	Floating-to-Fixed	2008D-2A, 2008D-2B	3/19/2008	29,935,000	4.0030% to 7/2015, 2.27% to maturity	62.0% of USD LIBOR + 0.28%	786,066	7/1/2040
10C	Floating-to-Fixed	2008D-2A, 2008D-2B	3/19/2008	29,935,000	4.0030% to 7/2015, 2.27% to maturity	62.0% of USD LIBOR + 0.28%	756,283	7/1/2040
12A	Floating-to-Fixed	2008D-2A, 2008D-2B, 2008D-3	7/1/2009	163,432,885	5.6260% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.28%	5,591,060	7/1/2026
				$ 223,302,885			$ 7,133,409	

The notional amounts of the swap agreements match the principal portions of the associated debt and contain reductions in the notional amounts that are expected to follow the reductions in principal of the associated debt, except as discussed in the section on rollover risk.

Due to an overall decrease in variable rates, three of the County's hedging derivative instruments had a positive fair value as of June 30, 2023, compared to only one in 2022.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Associated Debt Cash Flows - Hedging Derivatives

The net cash flows for the County's hedging derivative instruments for the year ended June 30, 2023, are provided in the table below.

Hedging Derivative Instruments - Net Cash Flows
For the Fiscal Year Ended June 30, 2023

Swap#	Interest Rate Swap Description	Associated Variable Rate Bonds	Counterparty Swap Interest (Pay)	Counterparty Swap Interest Receive	Counterparty Swap Interest Net	Interest to Bondholders	Net Interest Payments 2023
07A	Floating-to-Fixed	2008A GO, 2008D-2A, 2008D-2B	$ (316,069)	$ 350,175	$ 34,106	$ (54,518)	$ (20,412)
07B *	Floating-to-Fixed	2008D-2A, 2008D-2B	-	34,901	34,901	(64,050)	(29,149)
10B	Floating-to-Fixed	2008D-2A, 2008D-2B	(530,760)	257,441	(273,319)	(660,869)	(934,188)
10C	Floating-to-Fixed	2008D-2A, 2008D-2B	(272,378)	-	(272,378)	(660,869)	(933,247)
12A **	Floating-to-Fixed	2008D-2A, 2008D-2B, 2008D-3	(4,325,821)	6,466,585	2,140,764	(2,567,915)	(427,151)
			$ (5,445,028)	$ 7,109,102	$ 1,664,074	$ (4,008,221)	$ (2,344,147)

* On December 6, 2017, the Series 2011B-2 Bonds were refunded by the issuance of Series 2017D Bonds and therefore re-associating $92,500,000 in notional of swap #07B with 2017D Bonds. The Series 2008 B-2 and Series 2017D bonds were subsequently redeemed early on July 1, 2021, and therefore reassociating $21,000,000 in notional of swap 07B with Series 2008D-2A/B.

** On December 19, 2018, swaps #14A and 14B were terminated. Upon the termination, the $47,500,000 of notional amount of swap #12A was re-associated to 2008D-3 Bonds from swap #14A, while $29,100,000 and $50,000,000 in notional amounts of swap #12A were reassociated to 2008A General Obligation Bonds and 2008C Bonds, respectively, from swap #14B. Notional amounts of swaps #14A and #14B associated to 2008D-2A, 2008-D2B, and 2010F-2 PFC were not re-associated with other active hedged swaps as of the termination date.

Credit Risk - Hedging Derivatives

The County was exposed to credit risk on the three hedging derivative instruments that had a positive fair value totaling $7,133,409 as of June 30, 2023. However, a CSA is in place to provide collateral to protect the value of the swaps under specific circumstances. The following are the hedging swaps and their amounts at risk as of June 30, 2023, along with the counterparty credit ratings for these swaps:

Counterparty Credit Ratings and Credit Risk Exposure - Hedging Derivative Instruments at June 30, 2023

Swap #	Interest Rate Swap Description	Counterparty	Counterparty Ratings Moody's	Counterparty Ratings S&P	Counterparty Ratings Fitch	Credit Risk Exposure
07A	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	$ -
07B	Floating-to-Fixed	UBS AG	Aa3	A+	AA-	-
10B	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	786,066
10C	Floating-to-Fixed	UBS AG	Aa3	A+	AA-	756,283
12A	Floating-to-Fixed	Citigroup Financial Products Inc.	A2	A	A+	5,591,060
						$ 7,133,409

The counterparty to swap #12A was required to post collateral pursuant to the terms of the ISDA CSA Agreement, given that the credit rating of this counterparty declined to the rating threshold defined in the ISDA CSA Agreement. As of June 30, 2023, the cash collateral posted with the custodian for Swap #12A was $9,140,000.

Basis and Interest Rate Risk - Hedging Derivatives

All the hedging derivative swaps are subject to basis risk and interest rate risk should the relationship between the LIBOR rate and the County's bond rates converge. If a change occurs that results in the rates moving to convergence, the expected cost savings and expected cash flows of the swaps may not be realized.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Tax Policy Risk - Hedging Derivatives

The County is exposed to tax risk if a permanent mismatch (shortfall) occurs between the floating rate received on the swap and the variable rate paid on the underlying variable rate bonds due to changes in tax law such that the federal or state tax exemption of municipal debt is eliminated, or its value is reduced.

Termination Risk - Hedging Derivatives

The County is exposed to termination risk if either the credit rating of the bonds associated with the swap or the credit rating of the swap counterparty falls below the threshold defined in the swap agreement, i.e. if an ATE occurs. If at the time of the ATE the swap has a negative fair value, the County would be liable to the counterparty for a payment equal to the swap's fair value. For all swap agreements, except for swaps #08A and #09A, the County is required to designate a day between 5 and 30 days to provide written notice following the ATE date. For swaps #08A and #09A, the designated date is 30 days after the ATE date.

Market Access Risk - Hedging Derivatives

The County is exposed to market access risk, which is the risk that the County will not be able to enter credit markets or that credit will become more costly. For example, to complete a hedging instrument's objective, an issuance of refunding bonds may be planned in the future. If at that time the County is unable to enter credit markets, expected cost savings may not be realized.

Foreign Currency Risk - Hedging Derivatives

All hedging instruments are denominated in US dollars, therefore, the County in not exposed to foreign currency risk.

Rollover Risk and Other Risk - Hedging Derivatives

There exists the possibility that the County may undertake additional refinancing with respect to its swaps to improve its debt structure or cash flow position and that such refinancing may result in hedging swap maturities that do not extend to the maturities of the associated debt, in hedging swaps becoming decoupled from associated debt, in the establishment of imputed debt, or in the creation of losses.

Terms, Notional Amounts, and Fair Values - Investment Derivatives

The terms, notional amounts, and fair values of the County's investment derivatives at June 30, 2023 are included in the tables below.

Investment Derivative Instruments - Terms, Notional Amounts, and Fair Values
As of June 30, 2023

Swap#	Interest Rate Swap Description	Associated Variable Rate Bonds or Amended Swaps	Effective Date	Outstanding Notional	County Pays	County Receives	Fair Value	Maturity Date
02	Basis Swap	N/A	8/23/2001	$ 62,752,454	SIFMA Swap Index - 0.41%	72.5% of USD LIBOR - 0.410%	$ (927,523)	7/1/2036
04	Basis Swap	N/A	7/1/2003	42,627,667	SIFMA Swap Index	68% of USD LIBOR + 0.435%	145,764	7/1/2025
08A	Floating-to-Fixed	2008C	3/19/2008	122,150,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(7,479,633)	7/1/2040
08B	Floating-to-Fixed	2008C	3/19/2008	25,825,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(1,582,838)	7/1/2040
08C	Floating-to-Fixed	2008C	3/19/2008	25,825,000	4% to 7/2015, 3% to maturity	82% of 10 year CMS - 0.936%	(1,582,854)	7/1/2040
09A	Floating-to-Fixed	2008D-2A, 2008D-2B	3/19/2008	30,880,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	1,624,968	7/1/2036
09B	Floating-to-Fixed	2008D-2A, 2008D-2B	3/19/2008	6,570,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	345,564	7/1/2036
09C	Floating-to-Fixed	2008D-2A, 2008D-2B	3/19/2008	6,570,000	5% to 7/2015, 1.21% to maturity	82% of 10 year CMS - 1.031%	345,566	7/1/2036
12A	Floating-to-Fixed	2008D-2A, 2008D-2B,2008D-3	7/1/2009	19,092,115	5.626% to 7/2017, 0.25% to maturity	64.7% of USD LIBOR + 0.280%	653,144	7/1/2026
				$ 342,292,236			$ (8,457,842)	

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Credit Risk - Investment Derivatives

The County was exposed to credit risk on the investment derivative instruments that had a positive fair value totaling $3,115,006 as of June 30, 2023. Nonetheless, as described earlier, a CSA is in place to provide collateral to protect the value of the swaps under specific circumstances. The investment swaps and their amounts at risk as of June 30, 2023, along with the counterparty credit ratings for these swaps, are disclosed the table below.

Counterparty Credit Ratings and Credit Risk Exposure - Investment Derivative Swaps at June 30, 2023

Swap #	Interest Rate Swap Description	Counterparty	Counterparty Ratings			Credit Risk Exposure
			Moody's	S&P	Fitch	
04	Basis Swap	Citigroup Financial Products Inc.	A2	A	A+	145,764
09A	Floating-to-Fixed	Citigroup Financial Products Inc.	A2	A	A+	1,624,968
09B	Floating-to-Fixed	JPMorgan Chase Bank, N.A.	Aa2	A+	AA	345,564
09C	Floating-to-Fixed	UBS AG	Aa3	A+	AA-	345,566
12A	Floating-to-Fixed	Citigroup Financial Products Inc.	A2	A	A+	653,144
						$ 3,115,006

Interest Rate Risk - Investment Derivatives

Swaps #02 and #04 are subject to interest rate risk should the relationship between the LIBOR rate and the SIFMA rate converge. If economic conditions change such that these rates converge, the expected cash flows of the swaps and expected cost savings may not be realized.

Swaps #08A, #08B, and #08C and swaps #09A, #09B, and #09C are subject to interest rate risk should the relationship between the 10-year CMS rate (Constant Maturity Swap rate) and the LIBOR rate converge. If economic conditions change such that these rates converge, the expected cash flows of the swaps and expected cost savings may not be realized.

Projected Maturities and Interest on Variable Rate Bonds and Swap Payments

Using the rates in effect on June 30, 2023, the approximate maturities and interest payments of the County's variable rate debt associated with the interest rate swaps, as well as the net payment projections on the floating-to-fixed interest rate swaps, are as follows:

Variable Rate Bonds and Swap Payments - Maturities and Net Payment Projections

Year Ended June 30,	Variable Rate Bonds		Direct Placement Bonds		Net Swap Payments	Total
	Principal	Interest	Principal	Interest		
2024	$ 600,000	$ 17,944,790	$ -	$ -	$ 4,800,711	$ 23,345,501
2025	615,000	17,919,579	-	-	3,145,593	21,680,172
2026	720,000	17,891,878	-	-	1,130,130	19,742,008
2027	17,260,000	17,518,793	-	-	237,815	35,016,608
2028	29,870,000	16,540,845	-	-	27,648	46,438,493
2029-2033	135,590,000	64,516,995	-	-	76,125	200,183,120
2034-2038	152,125,000	36,825,244	-	-	204,296	189,154,540
2039-2043	104,350,000	6,413,545	-	-	51,261	110,814,806
Total	$ 441,130,000	$ 195,571,669	$ -	$ -	$ 9,673,579	$ 646,375,248

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units

Flood Control District

The following is a summary of bonds and compensated absences payable by the Flood Control District for the year ended June 30, 2023:

Bonds and Compensated Absences Payable For the Year Ended June 30, 2023

	Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
General obligation bonds	$ 644,020,000	$ -	$ (24,735,000)	$ 619,285,000	$ 25,930,000
Plus: issuance premiums	44,690,367	-	(3,170,780)	41,519,587	-
Total bonds payable	688,710,367	-	(27,905,780)	660,804,587	25,930,000
Compensated absences	1,168,282	531,225	(565,041)	1,134,466	-
Total long-term liabilities	$ 689,878,649	$ 531,225	$ (28,470,821)	$ 661,939,053	$ 25,930,000

The following individual issues comprised the bonds payable at June 30, 2023:

Bonds Payable as of June 30, 2023

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
General obligation bonds					
2014	12/11/14	11/01/24	5.00	$ 100,000,000	$ 7,385,000
2015	03/31/15	11/01/35	3.00 - 5.00	186,535,000	154,420,000
2017	12/07/17	11/01/38	2.375 - 5.00	109,955,000	97,715,000
2019	03/26/19	11/01/38	3.00 - 5.00	115,000,000	96,535,000
2020A	10/28/20	11/01/38	0.29 - 2.80	185,465,000	182,170,000
2020B	10/28/20	11/01/45	2.25 - 5.00	85,000,000	81,060,000
Unamortized premium/(discount)			N/A	N/A	41,519,587
Total long-term debt					$ 660,804,587

All bonds issued by the Flood Control District are collateralized by a portion of the one-quarter cent sales tax authorized by NRS 543.600 for Flood Control District operations. Pledged revenues for the year ended June 30, 2023 totaled $154,269,560 for a debt service coverage ratio of 3.27 times.

The debt service requirements are as follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30,	General Obligation Bonds		
	Principal	Interest	Total
2024	$ 25,930,000	$ 21,300,640	$ 47,230,640
2025	27,195,000	20,045,488	47,240,488
2026	28,430,000	18,810,908	47,240,908
2027	29,500,000	17,596,309	47,096,309
2028	31,570,000	16,313,658	47,883,658
2029-2033	181,315,000	62,607,533	243,922,533
2034-2038	216,420,000	27,499,461	243,919,461
2039-2043	64,715,000	3,736,938	68,451,938
2044-2046	14,210,000	538,750	14,748,750
	$ 619,285,000	$ 188,449,685	$807,734,685

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units (Continued)

Flood Control District (Continued)

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for the Flood Control District consist of $14,249,710 in unamortized losses on refunded bonds.

RTC

The following is a summary of bonds and other long-term liabilities payable by the RTC for the year ended June 30, 2023:

Bonds and Other Long-Term Liabilities For the Year Ended June 30, 2023

	Restated Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
Revenue bonds	$ 872,315,000	$ 300,000,000	$ (53,925,000)	$ 1,118,390,000	$ 57,085,000
Plus premiums	111,087,550	36,890,481	(13,093,889)	134,884,142	-
Total bonds payable	983,402,550	336,890,481	(67,018,889)	1,253,274,142	57,085,000
Compensated absences	5,784,984	2,724,066	(2,876,035)	5,633,015	2,876,035
Lease liability	27,305,719	-	-	27,305,719	-
SBITA Liability	3,331,077	-	(584,523)	2,746,554	482,832
Total long-term liabilities	$ 1,019,824,330	$ 339,614,547	$ (70,479,447)	$ 1,288,959,430	$ 60,443,867

The following individual issues comprised the bonds payable at June 30, 2023:

Bonds Payable as of June 30, 2023

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Revenue Bonds					
Motor Vehicle Fuel Tax Revenue Bonds					
2011	11/29/11	07/01/23	4.00 - 5.00	$ 118,105,000	$ 14,255,000
2014A	04/01/14	07/01/34	3.00 - 5.00	100,000,000	70,850,000
2015	11/10/15	07/01/35	5.00	85,000,000	67,855,000
2016	06/29/16	07/01/24	5.00	107,350,000	34,495,000
2016B	11/09/16	07/01/28	5.00	43,495,000	43,495,000
2017	06/13/17	07/01/37	4.00 - 5.00	150,000,000	124,815,000
2019	11/27/19	07/01/29	5.00	60,000,000	46,415,000
2020C	10/29/20	07/01/30	5.00	91,590,000	91,590,000
2021	05/12/21	07/01/41	2.00 - 5.00	100,000,000	97,270,000
2022	05/10/22	07/01/42	3.00 - 5.00	200,000,000	200,000,000
2023	06/07/23	07/01/43	4.00 - 5.00	200,000,000	200,000,000
Sales Tax Revenue Bonds					
2016	11/09/16	07/01/29	5.00	36,405,000	27,350,000
2023	06/21/23	07/01/43	4.00 - 5.00	100,000,000	100,000,000
Unamortized premium		N/A	N/A	N/A	134,884,142
Total long-term debt					$ 1,253,274,142

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units (Continued)

RTC (Continued)

Pledged Revenues

Motor Vehicle Fuel Tax Bonds

Motor vehicle fuel tax revenue bonds issued for RTC purposes are collateralized by a maximum of twelve cents per gallon motor vehicle fuel tax levied by the County, except that portion required to be allocated as direct distributions for those political subdivisions not included in the "Las Vegas Valley Area Major Street and Highway Plan." The collateralized twelve cents includes the County's share of the three cents per gallon tax levied by the State pursuant to NRS 365.180 and 365.190 and accounted for in other County funds, and the County's share of the Indexed Fuel Taxes. Pledged revenues for the year ended June 30, 2023 totaled $92,816,829 for a debt service coverage ratio of 2.07 times.

Indexed Fuel Tax Bonds

Indexed Fuel Tax revenue bonds include taxes calculated and imposed on motor vehicle fuel tax, and special fuels taxes that consist of taxes on diesel fuel, taxes on compressed natural gas, and taxes on liquefied petroleum gas. Pledged revenues for the year ended June 30, 2023 totaled $198,531,750 for a debt service coverage ratio of 3.88 times.

Sales Tax Revenue Bonds

Series 2016 sales and excise tax revenue bonds issued for RTC purposes are collateralized by 1/4% sales and excise tax and a 1 cent jet aviation fuel tax in Clark County. Pledged revenues for the year ended June 30, 2023 totaled $154,271,934 for a debt service coverage ratio of 15.88 times.

The debt service requirements are as follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30,	Revenue Bonds Principal	Interest	Total
2024	$ 57,085,000	$ 44,586,753	$ 101,671,753
2025	50,560,000	48,292,300	98,852,300
2026	49,505,000	45,790,675	95,295,675
2027	51,720,000	43,260,050	94,980,050
2028	54,040,000	40,616,050	94,656,050
2029-2033	290,865,000	158,961,455	449,826,455
2034-2038	295,915,000	87,730,100	383,645,100
2039-2043	239,130,000	29,729,150	268,859,150
2044	29,570,000	591,400	30,161,400
	$ 1,118,390,000	$ 499,557,933	$ 1,617,947,933

Arbitrage Rebate and Debt Covenant Requirements

The federal Tax Reform Act of 1986 imposes a rebate requirement with respect to some bonds issued by the County for the RTC. Under this Act, an amount may be required to be rebated to the United States Treasury (called "arbitrage") for interest on the bonds to qualify for exclusion from gross income for federal income tax purposes. Rebatable arbitrage is computed as of each installment computation date and as of the most recent such date the RTC's management believes that there is no rebatable arbitrage amount due. Future calculations might result in adjustments to this determination.

Long-term debt obligations are subject to restrictive debt covenants, including certain revenue levels, debt service coverage ratios and maintenance of a debt reserve account, for which management believes the RTC, is in compliance.

Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources for RTC consist of $7,474,743 in unamortized losses on refunded bonds.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District

The following is a summary of bonds and other long-term liabilities payable by the Las Vegas Valley Water District for the year ended June 30, 2023:

Bonds and Other Long-Term Liabilities For the Year Ended June 30, 2023

	Restated Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
General obligation bonds	$ 2,893,710,000	$ -	$ (151,805,000)	$ 2,741,905,000	$ 159,095,000
General obligation bonds - direct placement	41,773,397	-	(2,603,813)	39,169,584	2,663,570
Revenue bonds	168,000	-	(168,000)	-	-
Plus premiums	57,122,327	-	(10,361,249)	46,761,078	-
Total bonds payable	2,992,773,724	-	(164,938,062)	2,827,835,662	161,758,570
Lease liability	8,111,624	457,577	(1,864,955)	6,704,246	1,695,496
SBITA Liability	14,374,630	4,531,155	(5,949,749)	12,956,036	5,065,947
Total long-term liabilities	$ 3,015,259,978	$ 4,988,732	$ (172,752,766)	$ 2,847,495,944	$ 168,520,013

The following individual issues comprised the bonds and loans payable at June 30, 2023:

Bonds Payable as of June 30, 2023

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
General Obligation Bonds					
2010A	06/15/10	03/01/40	5.60 - 5.70	$ 75,995,000	$ 75,995,000
2014	12/01/14	07/01/34	2.57	19,929,329	14,396,535
2015	01/13/15	06/01/39	4.00 - 5.00	332,405,000	332,405,000
2015A	06/01/15	06/01/27	2.00-5.00	172,430,000	63,635,000
2015B	06/01/15	06/01/27	4.00 - 5.00	177,635,000	91,365,000
2015C	06/18/15	09/15/29	3.00 - 5.00	42,125,000	21,175,000
2016A	04/06/16	06/01/46	3.00 - 5.00	497,785,000	408,100,000
2016B	04/06/16	06/01/36	2.50 - 5.00	108,220,000	81,610,000
2016C	09/15/16	07/01/36	1.78	15,000,000	12,316,215
2017A	03/14/17	02/01/38	4.00 - 5.00	130,105,000	107,650,000
2017B	03/14/17	06/01/32	3.00 - 5.00	22,115,000	15,175,000
2017	05/03/17	01/01/37	2.41	15,000,000	12,456,834
2018A	06/26/18	06/01/48	3.00 - 5.00	100,000,000	90,615,000
2018B	03/06/18	06/01/26	5.00	79,085,000	33,425,000
2019A	03/13/19	06/01/39	5.00	107,975,000	97,570,000
2019B	10/16/19	06/01/27	5.00	90,280,000	59,130,000
2020A	03/03/20	06/01/34	3.00 - 5.00	123,860,000	103,830,000
2020B	03/03/20	03/01/38	2.00 - 5.00	22,240,000	19,685,000
2020C	07/16/20	06/01/50	2.00 - 5.00	100,000,000	94,465,000
2020D	04/01/20	06/01/36	2.00 - 5.00	98,080,000	85,220,000
2021A	03/03/21	06/01/38	2.00 - 5.00	144,685,000	120,485,000
2021B	03/03/21	06/01/27	5.00	32,795,000	22,910,000
2021C	03/25/21	06/01/34	2.00 - 5.00	208,145,000	183,615,000
2022A	02/01/22	06/01/51	4.00 - 5.00	292,240,000	287,205,000
2022B	03/03/22	06/01/32	5.00	31,495,000	31,495,000
2022C	03/03/22	06/01/42	4.00 - 5.00	253,820,000	245,925,000
2022D	06/29/22	06/01/52	4.00 - 5.00	70,555,000	69,220,000
Unamortized premium/(discount)					46,761,078
Total general obligation bonds					2,827,835,662
Total debt					$ 2,827,835,662

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

These bonds are being serviced, principal and interest, by the Las Vegas Valley Water District.

The debt service requirements are as follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30,	Bonds[1]			Direct Borrowings and Direct Placements		
	Principal	Interest[2]	Total	Principal	Interest	Total
2024	$ 159,095,000	$ 125,198,916	$ 284,293,916	$ 2,663,570	$ 874,316	$ 3,537,886
2025	157,605,000	117,220,791	274,825,791	2,724,729	813,157	3,537,886
2026	165,595,000	109,173,166	274,768,166	2,787,325	750,562	3,537,887
2027	155,310,000	100,888,991	256,198,991	2,851,390	686,496	3,537,886
2028	118,030,000	93,540,616	211,570,616	2,916,961	620,926	3,537,887
2029-2033	610,640,000	384,504,169	995,144,169	15,623,620	2,065,810	17,689,430
2034-2038	659,320,000	242,870,111	902,190,111	9,601,989	399,543	10,001,532
2039-2043	428,860,000	103,984,843	532,844,843	–	–	-
2044-2048	214,560,000	37,281,213	251,841,213	–	–	-
2049-2052	72,890,000	5,808,188	78,698,188	–	–	-
	$ 2,741,905,000	$ 1,320,471,004	$ 4,062,376,004	$ 39,169,584	$ 6,210,810	$ 45,380,394

[1] Includes general obligation bonds that are additionally secured by pledged revenues and general obligation bonds that are additionally secured by SNWA pledged revenues.
[2] Interest on the LVVWD 2010A BABs is shown gross, not reduced by anticipated federal subsidy.

Deferred outflows of resources and deferred inflows of resources

Deferred inflows of resources for the Las Vegas Valley Water District consist of $4,852,856 in unamortized gains on refunded bonds.

Clark County Stadium Authority

The following is a summary of bonds payable by the Clark County Stadium Authority for the year ended June 30, 2023:

Bonds Payable For the Year Ended June 30, 2023

	Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
Revenue bonds	$ 636,390,000	$ -	$ (4,240,000)	$ 632,150,000	$ 5,175,000
Plus premiums	85,053,776	-	(3,292,404)	81,761,372	-
Total long-term debt	$ 721,443,776	$ -	$ (7,532,404)	$ 713,911,372	$ 5,175,000

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Discretely Presented Component Units (Continued)

Clark County Stadium Authority (Continued)

The following individual issue comprises the bonds payable at June 30, 2023:

Bonds Payable as of June 30, 2023

Series	Issue Date	Maturity Date	Interest Rate	Original Issue	Balance at June 30, 2023
Revenue bonds					
2018A	05/01/18	05/01/48	4.00 - 5.00	$ 645,145,000	$ 632,150,000
Unamortized premium/(discount)			N/A	N/A	81,761,372
Total long-term debt					$ 713,911,372

As authorized by Senate Bill 1 during the 30th Special Session of the Nevada State Legislature in 2016, all bonds issued by the Clark County Stadium Authority are collateralized by specific taxes imposed on the gross receipts from the rental of transient lodging within the stadium district as defined by Senate Bill 1 and the primary gaming corridor of Clark County. Pledged revenues for the year ended June 30, 2023 totaled $60,780,959.

The debt service requirements are as follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30,	Revenue Bonds Principal	Interest	Total
2024	$ 5,175,000	$ 31,607,500	$ 36,782,500
2025	6,170,000	31,348,750	37,518,750
2026	7,230,000	31,040,250	38,270,250
2027	8,355,000	30,678,750	39,033,750
2028	9,555,000	30,261,000	39,816,000
2029-2033	68,540,000	142,804,000	211,344,000
2034-2038	111,730,000	121,602,750	233,332,750
2039-2043	169,390,000	88,232,500	257,622,500
2044-2048	246,005,000	38,435,542	284,440,542
	$ 632,150,000	$ 546,011,042	$ 1,178,161,042

Eighth Judicial District Court

The following is a summary of other long-term liabilities payable by the Eighth Judicial District Court for the year ended June 30, 2023:

Other Long-Term Liabilities For the Year Ended June 30, 2023

	Balance at July 1, 2022 (1)	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
Compensated absences	7,108,894	6,311,432	(5,799,411)	7,620,915	6,028,288
SBITA Liability	-	286,369	(54,356)	232,013	80,048
Total long-term liabilities	$ 7,108,894	$ 6,597,801	$ (5,853,767)	$ 7,852,928	$ 6,108,336

(1) Balance is result of transfer of operations effective July 1, 2022, see Note 17.

III. DETAILED NOTES - ALL FUNDS

6. LONG-TERM DEBT AND OTHER LONG-TERM LIABILITIES (Continued)

Other Discretely Presented Component Units

Big Bend Water District

The following is a summary of bonds payable by the Big Bend Water District for the year ended June 30, 2023:

Bonds Payable For the Year Ended June 30, 2023

	Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
General obligation bonds	$ 1,357,524	$ -	$ (477,846)	$ 879,678	$ 493,234

The following individual issues comprised the bonds payable at June 30, 2023:

Bonds Payable as of June 30, 2023

Series	Issue Date	Maturity Date	Interest Rate	Original Issue (*)	Balance at June 30, 2023
General obligation bonds					
2003	06/03/04	01/01/25	3.19 %	$ 4,000,000	$ 523,129
2004	08/06/04	07/01/24	3.20%	3,197,729	356,549
Total long-term debt					$ 879,678

These bonds are being serviced, principal and interest, by the Big Bend Water District.

*The 2004 series bonds were authorized in the aggregate principal amount of $6,000,000 for the purpose of expanding the District's water delivery system. The State of Nevada agreed to finance this expansion project by purchasing, at par, up to $6,000,000 of the District's general obligation bonds as the project is completed. At June 30, 2023, the original amount of 2004 series bonds that had been purchased by the State of Nevada totaled $3,197,729.

The debt service requirements are as follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30,	Revenue Bonds		
	Principal	Interest	Total
2024	$ 493,234	$ 24,189	$ 517,423
2025	386,444	8,306	394,750
	$ 879,678	$ 32,495	$ 912,173

III. DETAILED NOTES - ALL FUNDS

7. FINANCIAL INFORMATION FOR DISCRETELY PRESENTED COMPONENT UNITS - OTHER WATER DISTRICTS

Statement of Net Position	Kyle Canyon Water District	Big Bend Water District	Total
Assets			
Current assets	$ 1,091,040	$ 1,990,698	$ 3,081,738
Noncurrent assets	2,822,308	27,485,124	30,307,432
Total assets	3,913,348	29,475,822	33,389,170
Liabilities			
Current liabilities	44,707	4,077,429	4,122,136
Noncurrent liabilities	-	1,758,299	1,758,299
Total liabilities	44,707	5,835,728	5,880,435
Net Position			
Net investment in capital assets	2,822,308	26,605,447	29,427,755
Unrestricted	1,046,333	(2,965,353)	(1,919,020)
Total Net Position	$ 3,868,641	$ 23,640,094	$ 27,508,735

Statement of Revenues, Expenses and Changes in Net Position	Kyle Canyon Water District	Big Bend Water District	Total
Operating revenues	$ 361,202	$ 4,061,406	$ 4,422,608
Operating expenses	(712,907)	(5,522,338)	(6,235,245)
Interest Income	12,731	-	12,731
Nonoperating revenue	65,954	-	65,954
Nonoperating expense	-	(31,944)	(31,944)
Capital contributions	-	2,304,643	2,304,643
Change in net position	(273,020)	811,767	538,747
Net Position			
Beginning of year	4,141,661	22,828,327	26,969,988
End of year	$ 3,868,641	$ 23,640,094	$ 27,508,735

Statement of Cash Flows	Kyle Canyon Water District	Big Bend Water District	Total
Cash Flows From Operating Activities	$ (51,731)	$ 1,038,508	$ 986,777
Cash Flows From Noncapital Financing Activities	10,346	-	10,346
Cash Flows From Capital and Related Financing Activities	40,577	(1,092,096)	(1,051,519)
Cash Flows From Investing Activities	12,279	-	12,279
Net increase (decrease) in cash and cash equivalents	11,471	(53,588)	(42,117)
Cash and cash equivalents:			
Beginning of year	211,610	56,014	267,624
End of year	$ 223,081	$ 2,426	$ 225,507

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES

Primary Government

Net Position - Government-wide Financial Statements:

The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. Net investment in capital assets is less the related debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Restricted assets are assets that have externally imposed (statutory, bond covenant, contract, or grantor) limitations on their use. Restricted assets are classified either by function, debt service, capital projects, or claims. Assets restricted by function relate to net position of government and enterprise funds whose use is legally limited by outside parties for a specific purpose. The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restriction for use on specific projects or programs. The government-wide statement of net position reports $2,200,375,879 of restricted net position, all of which is externally imposed.

Unrestricted net position represents financial resources of the County that do not have externally imposed limitations on their use.

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Government fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed on the use of the resources of the fund. Fund balance classifications by County function consist of the following:

Governmental Funds Fund Balance as of June 30, 2023

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Nonspendable:						
Forensic services prepaids	$ -	$ -	$ 11,911	$ -	$ -	$ 11,911
Lease receivable	153,196	-	-	-	-	153,196
Detention operations prepaids	781,200	-	-	-	-	781,200
LVMPD operations prepaids	-	3,129,230	-	-	-	3,129,230
Total nonspendable	934,396	3,129,230	11,911	-	-	4,075,537
Restricted for:						
Cooperative Extension programs	-	-	10,093,440	-	-	10,093,440
Law enforcement	-	-	1,444,911	-	-	1,444,911
Detention Center commissary	2,866,179	-	-	-	-	2,866,179
Forensic services	-	-	537,012	-	-	537,012
Park and recreation facility construction and improvements	-	-	31,726,013	-	103,357,627	135,083,640
Road maintenance	-	-	26,722,482	-	-	26,722,482
Transportation, construction and improvements	-	-	-	-	656,235,488	656,235,488
Mt. Charleston	-	-	317,455	-	-	317,455
Elections	-	-	1,000,000	-	-	1,000,000
Marriage tourism	-	-	517,410	-	-	517,410
Law Library operations	-	-	1,771,477	-	-	1,771,477
Coroner programs	-	-	1,593,608	-	-	1,593,608
Driver education training	668,051	-	-	-	-	668,051
Technology improvements	6,755,502	-	-	-	-	6,755,502
Boat safety	-	-	21,661	-	-	21,661

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Governmental Funds Fund Balance as of June 30, 2023 (Continued)

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Check restitution	-	-	4,793,643	-	-	4,793,643
Environment and sustainability improvements	-	-	74,785,282	-	-	74,785,282
Entitlement grants	-	-	78,935,258	-	-	78,935,258
LVMPD personnel	-	-	118,007,884	-	-	118,007,884
Fort Mohave development	-	-	12,356,266	-	-	12,356,266
Clark County redevelopment	-	-	16,334,241	-	-	16,334,241
Habitat conservation plan	-	-	26,738,422	-	-	26,738,422
Child welfare	-	-	18,245,419	-	-	18,245,419
Disposition of trustee property proceeds	-	-	1,535	-	-	1,535
Family Service programs	-	-	589,939	-	-	589,939
Juvenile Justice services	-	-	65,666	-	-	65,666
Art programs	-	-	400,686	-	-	400,686
Fire services	-	-	229,960	-	-	229,960
Services for victims of crimes	-	-	3,078,973	-	-	3,078,973
SID maintenance	-	-	540,803	-	-	540,803
Spay and neutering	-	-	549,737	-	-	549,737
Refundable bail funds	-	-	3,893,984	-	-	3,893,984
Southern Nevada Area Communications operations	-	-	2,926,885	-	-	2,926,885
Court fee collection program	-	-	1,463,448	-	-	1,463,448
Opioid remediation	-	-	20,862,265	-	-	20,862,265
Justice Court operations	-	-	4,986,125	-	-	4,986,125
Fire capital	-	-	-	-	89,383,395	89,383,395

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Governmental Funds Fund Balance as of June 30, 2023 (Continued)

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Clark County fire protection	60,315,902	-	-	-	-	60,315,902
Laughlin town services	-	-	9,689,748	-	-	9,689,748
Bunkerville town services	249,554	-	-	-	-	249,554
Enterprise town services	13,381,637	-	-	-	-	13,381,637
Indian Springs town services	14,803	-	-	-	-	14,803
Moapa town services	83,938	-	-	-	-	83,938
Moapa Valley town services	475,677	-	-	-	-	475,677
Moapa Valley fire protection	-	-	7,423,577	-	-	7,423,577
Mt. Charleston town services	5,228	-	-	-	-	5,228
Paradise town services	55,439,214	-	-	-	-	55,439,214
Searchlight town services	175,585	-	-	-	-	175,585
Spring Valley town services	23,602,608	-	-	-	-	23,602,608
Summerlin town services	3,034,643	-	-	-	-	3,034,643
Summerlin capital	-	-	-	-	8,313,742	8,313,742
Sunrise Manor town services	9,397,977	-	-	-	-	9,397,977
Whitney town services	1,360,489	-	-	-	-	1,360,489
Winchester town services	13,578,383	-	-	-	-	13,578,383
Debt service	-	-	-	130,949,457	-	130,949,457
Acquisition and renovation of public buildings	-	-	-	-	17,337,987	17,337,987
Fort Mohave capital projects	-	-	-	-	144,391	144,391
Mountain's Edge Improvement District capital	-	-	-	-	11,718	11,718

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Governmental Funds Fund Balance as of June 30, 2023 (Continued)

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Human service and education programs	-	-	147,004,933	-	-	147,004,933
COVID-19 response	-	-	297,277	-	-	297,277
Total restricted	191,405,370	-	629,947,425	130,949,457	874,784,348	1,827,086,600
Committed to:						
Arts program	-	-	2,131,958	-	-	2,131,958
Homeless initiatives	-	-	23,135,583	-	-	23,135,583
Wetlands Park	-	-	2,090,692	-	-	2,090,692
Post-employment benefits	23,381,495	-	-	-	-	23,381,495
Total committed	23,381,495	-	27,358,233	-	-	50,739,728
Assigned to:						
Housing grants	-	-	1,144,443	-	-	1,144,443
Road maintenance	-	-	43,295,251	-	-	43,295,251
Grant programs	-	-	39,215,500	-	-	39,215,500
Cooperative Extension programs	-	-	3,897,079	-	-	3,897,079
Detention operations	19,528,663	-	-	-	-	19,528,663
Forensic analysis	-	-	502,782	-	-	502,782
First responder	-	-	7,287,945	-	-	7,287,945
Coroner programs	-	-	518,660	-	-	518,660
Criminal history depository	-	-	9,499,230	-	-	9,499,230
General government	238,442	-	5,739,355	-	-	5,977,797
Park and recreation facility construction and improvements	-	-	6,339,888	-	166,363,317	172,703,205

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Governmental Funds Fund Balance as of June 30, 2023 (Continued)

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Transportation, construction and improvements	-	-	-	-	158,865,328	158,865,328
Law Library operations	-	-	268,753	-	-	268,753
Driver education training	13,748,928	-	-	-	-	13,748,928
Citizen Review Board	79,405	-	-	-	-	79,405
Justice Court administration	-	-	3,838,968	-	-	3,838,968
Family support DA services	-	-	18,161,802	-	-	18,161,802
Boat safety	-	-	2,284	-	-	2,284
Check restitution	-	-	2,430,605	-	-	2,430,605
Environment and sustainability improvements	-	-	11,692,561	-	-	11,692,561
Technology improvements	659,422	-	-	-	-	659,422
Entitlement grants	-	-	8,960,748	-	-	8,960,748
Clark County redevelopment	-	-	32,048	-	-	32,048
LVMPD personnel	-	-	34,951,190	-	-	34,951,190
LVMPD operations	-	24,752,864	-	-	-	24,752,864
LVMPD capital projects	-	-	-	-	12,824,051	12,824,051
Habitat conservation plan	-	-	20,055,780	-	-	20,055,780
Child welfare	-	-	5,797,698	-	-	5,797,698
Fire prevention	5,482,317	-	-	-	-	5,482,317
SID administration	604,205	-	-	-	-	604,205
SID maintenance	-	-	259,555	-	-	259,555

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Primary Government (Continued)

Governmental Funds

Governmental Funds Fund Balance as of June 30, 2023 (Continued)

	Major Governmental Funds		Non-Major Governmental Funds			
Fund Balance	General Funds	LVMPD	Special Revenue	Debt Service	Capital Projects	Total
Spay and neutering	-	-	46,673	-	-	46,673
Southern Nevada Area Communications operations	-	-	1,611,092	-	-	1,611,092
Court fee collection program	-	-	4,994,914	-	-	4,994,914
Justice Court operations	-	-	4,294,191	-	-	4,294,191
Post-employment benefits	147,028,555	-	-	-	-	147,028,555
Moapa town services	71,072	-	-	-	-	71,072
Mt. Charleston fire protection	-	-	1,256,565	-	-	1,256,565
Debt service	-	-	-	78,502,900	-	78,502,900
Fire capital	-	-	-	-	53,047,243	53,047,243
Fort Mohave capital projects	-	-	-	-	244,177	244,177
County capital projects (unallocated)	-	-	-	-	420,269,622	420,269,622
Information Technology projects	-	-	-	-	122,246,266	122,246,266
Special Assessment capital	-	-	-	-	4,008,792	4,008,792
Regional improvements	-	-	-	-	2,740,490	2,740,490
SNPLMA capital projects	-	-	-	-	11,619,993	11,619,993
Community housing	206,504,776	-	-	-	-	206,504,776
COVID-19 response	-	-	222,268,733	-	-	222,268,733
Total assigned	393,945,785	24,752,864	458,364,293	78,502,900	952,229,279	1,907,795,121
Unassigned	439,507,553	-	(2,360,529)	-	-	437,147,024
Total fund balances	$ 1,049,174,599	$ 27,882,094	$ 1,113,321,333	$ 209,452,357	$ 1,827,013,627	$ 4,226,844,010

III. DETAILED NOTES - ALL FUNDS

8. NET POSITION AND FUND BALANCES (Continued)

Discretely Presented Component Units

Flood Control District

The government-wide statement of net position reports $17,286,666 of restricted net position which is restricted by creditors for general obligation debt repayment.

RTC

The government-wide statement of net position reports $704,939,194 of restricted net position, of which $554,489,573 is restricted by enabling legislation for street and highway projects and other related activities and $150,449,621 is restricted by creditors for debt repayment.

Las Vegas Valley Water District

The statement of net position reports $13,163,549 of restricted net position, of which $12,638,549 is restricted by creditors for debt repayment and $525,000 is restricted for captive insurance.

Clark County Stadium Authority

The government-wide statement of net position reports $99,583,092 of restricted net position, of which $8,867,750 is restricted by enabling legislation for capital projects, $87,215,342 is restricted by creditors for debt repayment, and $3,500,000 is restricted for University of Nevada, Las Vegas.

Eighth Judicial District Court

The statement of net position reports $8,344,864 of restricted net position which is restricted for general courts and judicial programs, technology improvements, and other operations.

9. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2023, settlements did not exceed insurance coverage. The County maintains the following types of risk exposures:

Self-Funded Group Insurance and Group Insurance Reserve

The County has established self-insurance funds for insuring medical benefits provided to County employees and covered dependents. Employees are offered a choice between a self-insured PPO plan and a self-insured EPO plan. An independent claims administrator performs all claims-handling procedures. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

Clark County Workers' Compensation

The County has established a fund for self-insurance related to workers' compensation claims. For all employees except fire fighters, self-insurance is in effect up to an individual stop loss amount of $1,000,000 per occurrence. For fire fighters, self-insurance is in effect up to an individual stop loss amount of $3,000,000 per occurrence. Coverage from private insurers is maintained for losses in excess of the claim stop loss amount up to $500,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

The County has estimated the potential exposure for costs of indemnity (wage replacement) benefits, medical benefits, and other claim related expenses for disability of public safety employees (fire/bailiffs) who develop heart disease, cancer, lung disease or hepatitis. The estimated liability is the sum of two components:

- The outstanding costs due to reported claims for which the County is currently paying benefits, and
- The outstanding costs for future claims incurred but not reported (IBNR) by the County (current population of active and retired public safety employees who may meet future eligibility requirements for awards under Nevada Revised Statutes).

The claims liability for reported claims is estimated to be $30,257,508. The claims liability for incurred but not reported (IBNR) claims is estimated to be $26,730,786. Of the total liability, $17,164,939 is reported in the Clark County workers' compensation internal service fund. The remaining $39,823,355 is not funded by the internal service fund and has been reported as a liability in the government-wide statement of net position. The liability is discounted utilizing an interest rate of 4.0%. The anticipated future exposure for potential claims associated with currently active employees based on an actuarial calculation is approximately $95,635,789, discounted at 4.0%.

III. DETAILED NOTES - ALL FUNDS

9. RISK MANAGEMENT (Continued)

Las Vegas Metropolitan Police Department (LVMPD) and Clark County Detention Center (CCDC) Self-Funded Insurance

The County has established separate self-insurance funds for general liabilities of the LVMPD and CCDC. Loss amounts of $200,000 or more require approval of the LVMPD Fiscal Affairs Committee. Self-insurance is in effect for loss amounts up to $5,000,000 per occurrence, accident, or loss. Coverage from private insurers is maintained for losses in excess of the stop loss amount up to $13,000,000. Effective fiscal year 2024, coverage from private insurers is maintained for losses in excess of the stop loss amount up to $10,000,000. An independent claims administrator performs claims-handling procedures for traffic claims. All other claims are administered through the LVMPD Office of General Counsel. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

LVMPD and CCDC Self-Funded Industrial Insurance

The County has established separate self-insurance funds to pay workers' compensation claims of the LVMPD and CCDC. Self-insurance is in effect up to an individual stop loss amount of $7,500,000 per occurrence. Coverage from private insurers is maintained for losses in excess of the claim stop loss amount up to $25,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

The County has estimated the potential exposure for costs of indemnity (wage replacement) benefits, medical benefits, and other claim related expenses for disability of public safety employees (police officers/correction officers) who develop heart disease, cancer, lung disease or hepatitis. The estimated liability is the sum of two components:

- The outstanding costs due to reported claims for which the County is currently paying benefits, and
- The outstanding costs for future claims incurred but not reported (IBNR) by the County (current population of active and retired public safety employees who may meet future eligibility requirements for awards under Nevada Revised Statutes).

The claims liability for reported claims is estimated to be $32,412,503 for LVMPD and $4,759,884 for CCDC. The claims liability for incurred but not reported (IBNR) claims is estimated to be $3,245,304 for LVMPD and $564,070 for CCDC. Of the total liability, $3,092,063 is reported in the LVMPD self-funded industrial insurance internal service fund and $1,681,280 is reported in the CCDC self-funded industrial insurance internal service fund. The remaining $32,565,744 for LVMPD and $3,642,674 for CCDC are not funded by the internal service funds and have been reported as a liability in the government-wide statement of net position. The liability is discounted utilizing an interest rate of 4.0%. The anticipated future exposure for potential claims associated with currently active employees based on an actuarial calculation is approximately $42,995,869 for LVMPD and $6,611,977 for CCDC, discounted at 4.0%.

County Liability Insurance

The County has established a general liability self-insurance fund for losses up to a $25,000 per occurrence retention limit. Losses in excess of this retention are covered by the County liability insurance pool fund. An independent claims administrator performs all claims-handling procedures. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

County Liability Insurance Pool

The County has established a general liability insurance pool for the benefit of County funds. Self-insurance is in effect for loss amounts over the $25,000 retention up to $5,000,000 per occurrence, accident, or loss. Coverage from private insurers is maintained for losses in excess of the stop loss amount up to $13,000,000. Effective fiscal year 2024, coverage from private insurers is maintained for losses in excess of the stop loss amount up to $10,000,000. An independent claims administrator performs all claims-handling procedures. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

Water Reclamation District

The Water Reclamation District does not participate in the County self-insurance funds related to workers' compensation or general liability. The Water Reclamation District is self-insured for workers' compensation up to $750,000 per occurrence. Coverage from private insurers is maintained for losses in excess of $750,000. For all other risks, such as general, automobile and excess liabilities the Water Reclamation District purchases insurance coverage subject to self-insured retentions.

University Medical Center

The University Medical Center does not participate in the County self-insurance funds related to general liability. The University Medical Center self- insures portions of its general liability risks and has internally designated specific self-insured funds for such potential claims. The University Medical Center is self-insured for losses up to $2,000,000 per claim. Coverage from private insurers is maintained for losses in excess of the stop loss amount up to $10,000,000. Incurred but not reported claims have been accrued as a liability based upon a variety of actuarial and statistical techniques.

III. DETAILED NOTES - ALL FUNDS

9. RISK MANAGEMENT (Continued)

Changes in Liability Amounts

The total current claims liability at June 30, 2023, is included in the long-term liabilities payable line items in the government-wide financial statements. Changes in the funds' claims liability amounts for the past two years were:

Change in Liability Accounts for the Year Ended June 30, 2023

	Liability July 1, 2022	Claims and Changes in Estimates	Claim Payments	Liability June 30, 2023
Self-funded group insurance	$ 24,930,220	$ 200,856,587	$ 195,589,608	$ 30,197,199
Clark County workers' compensation	49,607,336	14,575,768	16,062,499	48,120,605
LVMPD self-funded insurance	20,578,808	19,404,177	11,487,780	28,495,205
LVMPD self-funded industrial insurance	68,030,067	25,964,837	26,958,561	67,036,343
CCDC self-funded insurance	5,313,444	5,594,629	4,766,254	6,141,819
CCDC self-funded industrial insurance	12,036,176	5,730,038	5,022,681	12,743,533
County liability insurance	2,673,789	183,718	648,433	2,209,074
County liability insurance pool	10,670,486	55,643	1,702,344	9,023,785
Water Reclamation District	2,379,504	182,963	267,924	2,294,543
University Medical Center	13,874,305	(1,124,619)	394,840	12,354,846
Total self-insurance funds	$ 210,094,135	$ 271,423,741	$ 262,900,924	$ 218,616,952

Change in Liability Accounts for the Year Ended June 30, 2022

	Liability July 1, 2021	Claims and Changes in Estimates	Claim Payments	Liability June 30, 2022
Self-funded group insurance	$ 13,354,351	$ 136,280,387	$ 124,704,518	$ 24,930,220
Clark County workers' compensation	58,952,444	8,350,402	17,695,510	49,607,336
LVMPD self-funded insurance	17,804,272	13,122,370	10,347,834	20,578,808
LVMPD self-funded industrial insurance	61,270,967	29,454,958	22,695,858	68,030,067
CCDC self-funded insurance	3,042,709	3,212,405	941,670	5,313,444
CCDC self-funded industrial insurance	13,406,728	3,097,947	4,468,499	12,036,176
County liability insurance	2,241,010	1,073,750	640,971	2,673,789
County liability insurance pool	9,174,738	3,393,877	1,898,129	10,670,486
Water Reclamation District	2,369,888	416,741	407,125	2,379,504
University Medical Center	12,285,224	2,530,487	941,406	13,874,305
Total self-insurance funds	$ 193,902,331	$ 200,933,324	$ 184,741,520	$ 210,094,135

III. DETAILED NOTES - ALL FUNDS

10. COMMITMENTS AND CONTINGENCIES

Encumbrances

The County utilizes encumbrance accounting in its government funds. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which a purchase order, contract, or other commitment is issued. In general, unencumbered appropriations lapse at year end. Open encumbrances at fiscal year-end are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

Governmental Funds Fund Balance - Encumbrances as of June 30, 2023

Major Funds	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance
General Fund	$ 12,150	$ -	$ 11,270,647
LVMPD	-	-	6,403,612
Nonmajor Funds			
Aggregate nonmajor funds	164,250,711	2,527,611	154,365,049
	$ 164,262,861	$ 2,527,611	$ 172,039,308

Grant Entitlement

The County is a participant in a number of federal and state-assisted programs. These programs are subject to compliance audits by the grantors. The audits of these programs for fiscal year 2023 and certain earlier years have not yet been completed. Accordingly, the County's compliance with applicable program requirements is not completely established. The amount, if any, of expenditures that may be disallowed by the grantors cannot be determined at this time. The County believes it has adequately provided for potential liabilities, if any, which may arise from the grantors' audits. In fiscal year 2022, the County's federal expenditures increased significantly due to the Emergency Rental Assistance program and Coronavirus Relief State and Local Fiscal Recovery Funds. However, the County believes the likelihood of material disallowed costs related to these programs is remote.

Medicare and Medicaid Reimbursements

UMC's Medicare and Medicaid cost reports for certain prior years are in various stages of review by third-party intermediaries and have not been settled as a result of certain unresolved reimbursement issues. The County believes it has adequately provided for any potential liabilities that may arise from the intermediaries' audits.

Litigation

The County is a defendant on two lawsuits involving alleged wrongful convictions. Although the County intends to defend these lawsuits, there is a reasonable possibility of an unfavorable outcome. The estimated damages from an unfavorable outcome in one of the cases is not expected to exceed $7,500,000, and in the other lawsuit, damages could exceed $20,000,000 with attorney fees. The County is a defendant in other various lawsuits. The outcome of these lawsuits is not presently determinable, and the extent of possible losses cannot be estimated at this time.

UMC is involved in litigation and regulatory investigations arising in the ordinary course of business. UMC does not accrue for estimated future legal and defense costs, if any, to be incurred in connection with outstanding or threatened litigation and other disputed matters, but rather records such as period costs when services are rendered.

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

Leases and SBITAs

	Lease Receivable	Lease and SBITA Liability	Value of Right-To-Use Assets	Accumulated Amortization - Right-To-Use Assets
Governmental Activities				
Clark County	$ 21,144,123	$ 81,032,737	$ 111,529,173	$ 30,211,019
Business-type activities				
Other Enterprise Funds	-	1,080,357	1,669,751	567,329
UMC	728,982	39,724,743	72,925,554	30,843,153
Department of Aviation	58,449,484	19,271,146	26,646,969	8,368,326
Water Reclamation District	-	4,275,062	6,751,644	2,247,765
Total business-type activities	59,178,466	64,351,308	107,993,918	42,026,573
Total primary government	$ 80,322,589	$ 145,384,045	$ 219,523,091	$ 72,237,592

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Clark County (Excluding UMC, Department of Aviation and Water Reclamation District)

Lease Receivable

The County has entered into seventeen lease agreements involving real property. The leases have interest rates between 0.73 percent and 3.89 percent, and a remaining estimated life of 3 to 20 years. The County recognized $609,032 of lease revenue and $604,223 of interest revenue related to these leases for the fiscal year ended June 30, 2023.

The following is a schedule of future income for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 658,593	$ 590,000	$ 1,248,593
2025	713,433	571,784	1,285,217
2026	770,017	553,057	1,323,074
2027	823,322	532,970	1,356,292
2028	851,236	512,649	1,363,885
2029-2033	4,931,194	2,180,088	7,111,282
2034-2038	6,306,733	1,386,507	7,693,240
2039-2043	6,089,595	401,814	6,491,409
Total lease receivable	$ 21,144,123	$ 6,728,869	$ 27,872,992

Lease Liability

The County has entered into forty-nine lease agreements involving real property and equipment. The leases have interest rates between 0.23 percent and 2.47 percent, and a remaining estimated life of 1 to 15 years. The County made $5,811,305 of principal payments and $143,020 of interest payments related to these leases for the fiscal year ended June 30, 2023. The total principal payments and interest related to governmental activities was $10,234,368 and $142,236, respectively. The total principal payments and interest related to other enterprise funds was $131,522 and $784, respectively.

The following is a schedule of future payments for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
Governmental Activities			
2024	$ 4,388,690	$ 116,835	$ 4,505,525
2025	3,895,378	82,456	3,977,834
2026	2,388,789	55,273	2,444,062
2027	987,703	36,436	1,024,139
2028	461,011	24,917	485,928
2029-2033	721,429	66,609	788,038
2034-2038	325,346	17,824	343,170
	13,168,346	400,350	13,568,696
Other Enterprise Funds			
2024	131,942	364	132,306
2025	41,941	27	41,968
	173,883	391	174,274
Total lease liability	$ 13,342,229	$ 400,741	$ 13,742,970

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Clark County (Excluding UMC, Department of Aviation and Water Reclamation District) (Continued)

SBITA Liability

The County has entered into ninety-five agreements involving software arrangements. The agreements have interest rates between 1.68 percent and 2.74 percent, and a remaining estimated life of 1 to 9 years. The County made $21,690,568 of principal payments and $1,452,941 of interest payments related to these SBITAs for the fiscal year ended June 30, 2023. The total principal payments and interest related to governmental activities was $21,363,913 and $1,438,832, respectively. The total principal payments and interest related to other enterprise funds was $326,655 and $14,109, respectively.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
Governmental Activities			
2024	$ 20,936,038	$ 1,401,148	$ 22,337,186
2025	17,344,671	968,285	18,312,956
2026	11,182,521	607,177	11,789,698
2027	7,874,331	384,519	8,258,850
2028	3,265,469	232,853	3,498,322
2029-2032	7,261,361	331,546	7,592,907
	67,864,391	3,925,528	71,789,919
Other Enterprise Funds			
2024	390,224	15,970	406,194
2025	332,246	7,682	339,928
2026	135,044	3,024	138,068
2027	48,960	763	49,723
	906,474	27,439	933,913
Total SBITA liability	$ 68,770,865	$ 3,952,967	$ 72,723,832

University Medical Center

Lease Receivable

UMC has entered into one lease agreement involving buildings. The lease has an estimated life of 5 years from the commencement date. UMC recognized $739,429 of lease revenue and $22,435 of interest revenue related to this lease for the fiscal year ended June 30, 2023.

The following is a schedule of future income for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 545,282	$ 16,358	$ 561,640
2025	183,700	5,511	189,211
Total lease receivable	$ 728,982	$ 21,869	$ 750,851

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

University Medical Center (Continued)

Lease Liability

UMC has entered into twenty-seven lease agreements involving buildings and equipment. The leases have a remaining estimated life of 1 to 20 years. UMC made $6,664,474 of principal payments and $804,233 of interest payments related to these leases for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 6,412,186	$ 590,364	$ 7,002,550
2025	5,334,259	532,713	5,866,972
2026	3,103,906	424,225	3,528,131
2027	1,631,505	337,356	1,968,861
2028	1,275,243	277,947	1,553,190
2029-2033	3,007,630	927,001	3,934,631
2034-2038	3,276,641	462,274	3,738,915
2039-2043	1,407,203	101,101	1,508,304
Total lease liability	$ 25,448,573	$ 3,652,981	$ 29,101,554

SBITA Liability

UMC has entered into seventy-eight agreements involving software arrangements. The agreements have interest rates between 1.68 percent and 8.0 percent, and a remaining estimated life of 1 to 5 years. UMC made $5,953,120 of principal payments and $386,617 of interest payments related to these SBITAs for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 6,313,000	$ 269,619	$ 6,582,619
2025	4,208,573	146,882	4,355,455
2026	2,593,817	64,111	2,657,928
2027	929,482	17,907	947,389
2028	231,298	4,407	235,705
Total SBITA liability	$ 14,276,170	$ 502,926	$ 14,779,096

Department of Aviation

Lease Receivable

The Department of Aviation has entered into lease agreements involving terminal concessions, parking and ground transportation, and rental car facility and concessions. The leases have an estimated life of 3 to 22 years from the commencement date. The Department of Aviation recognized $16,513,906 of lease revenue and $1,252,986 of interest revenue related to these leases for the fiscal year ended June 30, 2023.

The following is a schedule of future income for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 15,587,816	$ 1,559,326	$ 17,147,142
2025	13,769,785	1,086,455	14,856,240
2026	5,387,638	799,377	6,187,015
2027	4,263,591	662,176	4,925,767
2028	3,775,856	535,106	4,310,962
2029-2034	15,664,797	1,306,822	16,971,619
Total lease receivable	$ 58,449,483	$ 5,949,262	$ 64,398,745

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Department of Aviation (Continued)

Lease Liability

The Department of Aviation entered into a twenty-two year lease agreement for the use of an administrative office building located adjacent to the Airport on August 7, 2007. Effective May 1, 2023, the Department of Aviation in a lease amendment partially terminated its lease of certain spaces in the administrative office building. The necessary adjustments were made to the lease payable and right-of-use asset net of accumulated amortization, and a gain was recognized accordingly. Principal and interest payments of $2,124,883 and $676,717 were made for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 1,607,249	$ 428,926	$ 2,036,175
2025	1,715,758	379,059	2,094,817
2026	1,830,856	325,860	2,156,716
2027	1,952,796	269,078	2,221,874
2028	2,081,735	208,555	2,290,290
2029-2031	5,786,988	230,316	6,017,304
Total lease liability	$ 14,975,382	$ 1,841,794	$ 16,817,176

Regulated Leases

The Department of Aviation leases certain assets to various third parties as regulated leases, as defined by GASB 87. The leased assets include jet bridges, passenger hold rooms, concourse operations space, baggage service areas, hangars, and tie-down spaces. These leases are regulated under the FAA Rates and Charges Policy and Grant Assurance 22. Certain assets are subject to preferential or exclusive use by the counterparties to these agreements as follows:

Jet Bridges - 62 of 109 total jet bridges are designated as preferential use
26% of available terminal leased space is preferentially leased
51% of available terminal leased space is designated as joint-use space
23% of available terminal leased space is designated as common use space

For the Airline-Airport use and lease, the Department of Aviation recognized revenue from terminal/building rent, apron use, passenger enplanements, gate use, and landing fees in the amount of $57,704,187 for the fiscal year ended June 30, 2023. For ground handling, the Department of Aviation recognized lease revenue of $3,352,192 for the fiscal year ended June 30, 2023 from terminal/building rent and apron use. Rates and charges are calculated annually at the beginning of each fiscal year based on the budgeted revenues, expenses, and debt service requirements and applied to both Airline-Airport use and lease agreements and ground handling agreements. Due to the nature of the rates and charges calculation, expected future minimum payments are indeterminable.

The Department of Aviation entered into various hangars, tie-down spaces, and FBO lease agreements with tenants for the use of spaces. During the fiscal year ended June 30, 2023, total revenues of $12,208,246 were recorded for these categories of Regulated leases.

The following is a schedule of minimum future rental income on Regulated leases as of June 30, 2023:

Years ending June 30,	Minimum Future Rents
2024	$ 7,350,303
2025	7,094,032
2026	6,979,999
2027	6,626,667
2028	6,434,010
2029-2033	31,061,054
2034-2038	28,338,578
2039-2043	25,769,056
2044-2048	21,311,255
2049-2053	14,210,958
2054-2057	930,763
Total minimum future rents	$ 156,106,675

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Department of Aviation (Continued)

SBITA Liability

The Department of Aviation has entered into agreements involving software arrangements. The agreements have an estimated life of 2 to 6 years from the commencement date. Principal and interest payments of $1,635,350 and $134,110 were made for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 1,671,261	$ 129,407	$ 1,800,668
2025	887,956	78,779	966,735
2026	906,958	49,784	956,742
2027	556,138	20,137	576,275
2028	218,351	6,234	224,585
2029	55,100	432	55,532
Total SBITA liability	$ 4,295,764	$ 284,773	$ 4,580,537

Water Reclamation District

SBITA Liability

Water Reclamation District has entered into agreements involving software arrangements. The agreements have a remaining estimated life up to 6 years. Principal and interest payments of $783,939 and $44,918 were made for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 1,212,847	$ 51,352	$ 1,264,199
2025	870,115	34,966	905,081
2026	503,021	19,333	522,354
2027	559,331	14,299	573,630
2028	621,307	8,725	630,032
2029	508,441	2,490	510,931
Total SBITA liability	$ 4,275,062	$ 131,165	$ 4,406,227

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Discretely Presented Component Units

RTC

Lease Liability

The RTC entered into a 40-year land lease with LiveWork, LLC on April 2, 2007, as amended by First Amendment of Lease dated September 17, 2007 to lease land. Commencement date of the lease was January 5, 2008. At June 30, 2023 total lease payments were $2,062,630, which represents a partial payment of the $2,527,078 lease interest expense. The remaining $464,522 was recorded as accrued interest

The following is a schedule of future payments for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ -	$ 2,154,469	$ 2,154,469
2025	-	2,219,104	2,219,104
2026	-	2,285,677	2,285,677
2027	-	2,354,247	2,354,247
2028	-	2,460,710	2,460,710
2029-2033	-	13,689,180	13,689,180
2034-2038	970,461	15,361,269	16,331,730
2039-2043	9,426,466	10,057,931	19,484,397
2044-2048	16,908,792	3,823,722	20,732,514
Total lease liability	$ 27,305,719	$ 54,406,309	$ 81,712,028

SBITA Liability

RTC has entered into two agreements involving software arrangements. The agreements have a remaining estimated life of 4 to 5 years and RTC used its incremental borrowing rate of 3.69% to determine the present value of the right-to-use assets and SBITA liability. RTC made $584,523 of principal payments and $94,344 of interest payments related to these SBITAs for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 482,832	$ 103,080	$ 585,912
2025	523,284	84,959	608,243
2026	566,420	65,320	631,740
2027	612,406	44,061	656,467
2028	561,612	21,078	582,690
Total SBITA liability	$ 2,746,554	$ 318,498	$ 3,065,052

III. DETAILED NOTES - ALL FUNDS

11. LEASES AND SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs) (Continued)

Leases and SBITAs (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District

Las Vegas Valley Water District has entered into four lease agreements involving land for cell tower locations. The leases have interest rates between 1.3 percent and 2.2 percent, and an estimated life of 6 to 20 years from the commencement date. Las Vegas Valley Water recognized $0.2 million of lease revenue, $22,439 of interest revenue, and no variable payments revenue related to these leases for the fiscal year ended June 30, 2023.

The following is a schedule of future income for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 153,837	$ 19,827	$ 173,664
2025	159,703	16,935	176,638
2026	94,262	14,835	109,097
2027	98,972	13,382	112,354
2028	103,851	11,888	115,739
2029-2033	549,979	34,217	584,196
2034-2037	176,427	2,949	179,376
Total lease receivable	$ 1,337,031	$ 114,033	$ 1,451,064

Lease Liability

Las Vegas Valley Water District has entered into seven lease agreements involving office space at Molasky Corporate Center from SNWA, office equipment and operating equipment. The leases have interest rates between 0.3 percent and 0.8 percent, and an estimated life of 2 to 20 years from the commencement date. Las Vegas Valley Water District made $1.9 million of principal, $56,102 of interest, and $97,421 of variable payments related to these leases for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for leases as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 1,695,496	$ 44,533	$ 1,740,029
2025	1,618,530	31,780	1,650,310
2026	1,573,158	19,273	1,592,431
2027	1,556,497	7,436	1,563,933
2028	260,565	89	260,654
Total lease liability	$ 6,704,246	$ 103,111	$ 6,807,357

SBITA Liability

Las Vegas Valley Water District has entered into multiple agreements involving software arrangements. The agreements have interest rates between 0.2 percent and 3.3 percent, and an estimated life of 1 to 7 years from the commencement date. Las Vegas Valley Water District made $6.0 million of principal, $120,569 of interest, and $337,854 of variable payments related to these SBITAs for the fiscal year ended June 30, 2023.

The following is a schedule of future payments for SBITAs as of June 30, 2023:

Years ending June 30,	Principal	Interest	Total
2024	$ 5,065,947	$ 89,630	$ 5,155,577
2025	4,621,906	30,861	4,652,767
2026	2,252,530	8,712	2,261,242
2027	971,744	2,096	973,840
2028	43,909	111	44,020
Total SBITA liability	$ 12,956,036	$ 131,410	$ 13,087,446

III. DETAILED NOTES - ALL FUNDS

12. JOINT VENTURES

Southern Nevada Water Authority

The Water District, a component unit (see Note 1), has a joint venture with the Southern Nevada Water Authority ("SNWA"). The SNWA is a political subdivision of the State of Nevada, created on July 25, 1991, by a cooperative agreement between the Water District, the Big Bend Water District, the City of Boulder City, the City of Henderson, the City of Las Vegas, the City of North Las Vegas, and the Reclamation District (the "Members"). SNWA was created to secure additional supplies of water and effectively manage existing supplies of water on a regional basis through the cooperative action of the Members.

The SNWA is governed by a seven-member board of directors composed of one director from each member agency. The Water District is the operating agent for the SNWA; the General Manager of the Water District is the General Manager of the SNWA; and the Chief Financial Officer of the Water District is the Chief Financial Officer of the SNWA.

The SNWA has the power to periodically assess the Members directly for operating and capital costs and for the satisfaction of any liabilities imposed against the SNWA. The Water District and other members do not have an expressed claim to the resources of the SNWA except that, upon termination of the joint venture, any assets remaining after payment of all obligations shall be returned to the contributing Members.

In 1995, the SNWA approved agreements for the repayment of the cost of an additional expansion of the Southern Nevada Water System (SNWS). The agreements required contributions from purveyor members, including the Water District, benefiting from the expansion. In 1996, the Water District approved the collection of regional connection charges, regional commodity charges, and regional reliability surcharges to fund these contributions. In March 2012, a regional infrastructure charge based upon meter size was approved, which has been modified since that time to account for changing conditions.

The Water District records these charges as operating revenues, and contributions to the SNWA as operating expenses. However, to avoid a "grossing -up" effect on operating revenues and operating expenses in the Statements of Revenues, Expenses, and Changes in Net Position, revenue collected for the SNWA is offset against the related remittances to the SNWA. Any remaining balance is classified as an operating expense and adjusted in a following period. The table below show the SNWA regional charges collected for and remitted to the SNWA for the fiscal year 2023.

SNWA Regional Charges Collected for and Remitted to the SNWA for Fiscal Year Ending June 30, 2023

Connection charges, net of refunds	$	59,702,206
Commodity and reliability charges		58,142,989
Infrastructure charges		139,832,869
Total	$	257,678,064

Audited financial reports for fiscal year 2023 can be obtained by contacting:

Chief Financial Officer
Southern Nevada Water Authority
1001 South Valley View Boulevard
Las Vegas, Nevada 89153

13. RETIREMENT SYSTEM

	Net Pension Liability	Deferred Outflows	Deferred Inflows
Governmental activities			
Clark County	$ 2,880,393,298	$ 1,067,941,335	$ 47,448,896
Business-type activities			
Clark County	267,873,112	100,526,021	10,883,165
UMC	630,420,958	229,353,877	32,269,401
Clark County Water Reclamation District	79,107,207	29,009,286	1,501,523
Total business-type activities	977,401,277	358,889,184	44,654,089
Total primary government	$ 3,857,794,575	$ 1,426,830,519	$ 92,102,985

*For the year ended June 30, 2023, the County recognized pension expense of $377,243,330, of which, $289,557,907 is for governmental activities and $87,685,423 is for business-type activities.
**In governmental activities, net pension liability is generally liquidated by a combination of the major and non-major governmental funds, with the majority liquidated by the General Fund and Las Vegas Metropolitan Police Department Fund.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Plan Description

Public Employees' Retirement System (PERS or System) administers a cost-sharing, multiple-employer, defined benefit public employees' retirement system which includes both Regular and Police/Fire members. The System was established by the Nevada Legislature in 1947, effective July 1, 1948. The System is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits Provided

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010, and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% service time factor, and for regular members entering the System on or after July 1, 2015, there is a 2.25% factor. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 -.579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, or age 60 with 10 years of service, or any age with 30 years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members entering the System on or after July 1, 2015, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or age 55 with 30 years of service, or any age with 33 1/3 years of service. Police/Fire members are eligible for retirement at age 65 with five years of service, or age 55 with 10 years of service, or age 50 with 20 years of service, or any age with 25 years of service. Police/Fire members entering the System on or after January 1, 2010, are eligible for retirement at 65 with five years of service, or age 60 with 10 years of service, or age 50 with 20 years of service, or any age with 30 years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. In one plan, contributions are shared equally by employer and employee. In the other plan, employees can take a reduced salary and have contributions made by the employer (EPC).

The System's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuarial funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and results in a relatively level long-term contribution requirement as a percentage of salary. For the fiscal year ended June 30, 2022, the statutory Employer/Employee matching rate was 15.50% for Regular and 22.75% for Police/Fire. The Employer-pay contribution (EPC) rate was 29.75% for Regular and 44.00% for Police/Fire.

Summary of Significant Accounting and Reporting Policies

For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of Nevada (PERS or System) and additions to/deductions from PERS' fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Summary of Significant Accounting and Reporting Policies (Continued)

Basis of accounting

Employers participating in PERS cost sharing, multiple-employer, defined benefit plans are required to report pension information in their financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*.

The underlying financial information used to prepare the pension allocation schedules is based on PERS' financial statements. PERS' financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.

Contributions for employer pay dates that fall within PERS' fiscal year ending June 30, 2022, are used as the basis for determining each employer's proportionate share of the collective contribution amounts.

The total pension liability is calculated by PERS' actuary. The plan's fiduciary net position is reported in PERS' financial statements and the net pension liability is disclosed in PERS' notes to the financial statements. An annual report containing financial statements and required information for the System may be obtained by writing to PERS, 693 W. Nye Lane, Carson City, Nevada 89703-1599, or by calling (775) 687-4200.

Investment Policy

The System's policies which determine the investment portfolio target asset allocation are established by the Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the Board adopted policy target asset allocation as of June 30, 2022:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return
Domestic Equity	42%	5.50%
International Equity	18%	5.50%
Domestic Fixed Income	28%	0.75%
Private Markets	12%	6.65%

As of June 30, 2022, PERS' long-term inflation assumption was 2.50%.

Pension Liability

Net Pension Liability

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer allocation percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their employer contributions relative to the total employer contributions for all employers for the year ended June 30, 2022.

Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of the PERS as of June 30, 2022 and Clark County's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
PERS Net Pension Liability	$ 27,720,169,533	$ 18,054,894,699	$ 10,079,592,701
Clark County proportionate share of PERS Net Pension Liability (1)	$ 4,833,618,810	$ 3,148,266,410	$ 1,757,597,796

(1) The Clark County proportionate share of the PERS net pension liability (discounted at 7.25% above) includes $1,382,755,613 for Las Vegas Metropolitan Police Department (LVMPD). LVMPD is jointly funded by the County and the City of Las Vegas. The City currently funds 34.0 percent of the LVMPD. The City is liable for $470,136,908 of the Clark County proportionate share of the PERS net pension liability (discounted at 7.25% above). A receivable has been established in the government-wide statement of net position for the City's portion.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Pension Liability (Continued)

At June 30, 2023 and 2022, the County's proportionate share of the collective net pension liability was 17.43719% and 17.08737%, respectively.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the PERS Annual Report, available on the PERS website.

Actuarial Assumptions

The System's net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%
Payroll Growth	3.50%, including inflation
Investment Rate of Return	7.25%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.20% to 9.10%, depending on service; Police/Fire: 4.60% to 14.50%, depending on service; Rates include inflation and productivity increases
Mortality tables	PUB-2010
Other assumptions	Same as those used in the June 30, 2022, funding actuarial valuation

Actuarial assumptions used in the June 30, 2022, valuation were based on the results of the experience study for the period July 1, 2016 through June 30, 2020. The discount rate used to measure the total pension liability was 7.25% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed plan contributions will be made in amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except that projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the pension plan's fiduciary net position at June 30, 2022, was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2022.

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Clark County

As of June 30, 2023, the total employer pension expense is $310,013,753. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 407,648,493	$ 2,249,036
Net difference between projected and actual earnings on investments	38,410,807	-
Changes of assumptions	404,416,768	-
Changes in proportion and differences between actual contributions and proportionate share of contributions (1)	123,256,639	56,083,025
Contributions to PERS after measurement date	194,734,649	-
Total	$ 1,168,467,356	$ 58,332,061

(1) Average expected remaining service lives: 5.70 years

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Clark County (Continued)

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $194,734,649 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June 30:	
2024	$ 150,569,864
2025	139,257,260
2026	120,436,730
2027	435,703,879
2028	69,432,913

University Medical Center

Pension Liability Discount Rate Sensitivity

The following presents University Medical Center's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of PERS Net Pension Liability	$ 967,902,396	$ 630,420,958	$ 351,948,133

At June 30, 2023 and 2022, University Medical Center's proportionate share of the collective net pension liability was 3.49169% and 3.44242%, respectively.

As of June 30, 2023, the total employer pension expense is $59,316,696. At June 30, 2023, University Medical Center reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 81,629,100	$ 450,356
Net difference between projected and actual earnings on pension plan investments	7,691,527	-
Changes of assumptions or other inputs	80,981,967	-
Changes in proportion and differences between employer contributions and proportionate share of contributions (1)	13,535,029	31,819,045
UMC contributions subsequent to the measurement date	45,516,254	-
Total	$ 229,353,877	$ 32,269,401

(1) Average expected remaining service lives: 5.70 years

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $45,516,254 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June 30:	
2024	$ 24,555,439
2025	19,460,799
2026	14,849,527
2027	81,071,552
2028	11,630,905

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Clark County Water Reclamation District

Pension Liability Discount Rate Sensitivity

The following presents Water Reclamation District's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of PERS Net Pension Liability	$ 121,455,441	$ 79,107,207	$ 44,163,560

At June 30, 2023 and 2022, the Water Reclamation District's proportionate share of the collective net pension liability was .43815% and .41355%, respectively.

As of June 30, 2023, the total employer pension expense is $7,912,881. At June 30, 2023, the Water Reclamation District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 10,243,076	$ 56,512
Net difference between projected and actual earnings on pension plan investments	965,157	-
Changes of assumptions or other inputs	10,161,872	-
Changes in proportion and differences between employer contributions and proportionate share of contributions (1)	2,729,878	1,445,011
WRD Contributions subsequent to the measurement date	4,909,303	-
	$ 29,009,286	$ 1,501,523

(1) Average expected remaining service lives: 5.70 years

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $4,909,303 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June 30:	
2024	$ 3,466,585
2025	3,289,999
2026	2,937,423
2027	11,365,638
2028	1,538,815

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units

Flood Control District

Pension Liability Discount Rate Sensitivity

The following presents Flood Control District's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1% Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of PERS Net Pension Liability	$ 9,245,966	$ 6,022,147	$ 3,362,013

At June 30, 2023 and 2022, the Flood Control District's proportionate share of the collective net pension liability was .03335% and .03243%, respectively.

As of June 30, 2023, the total employer pension expense is $555,517. At June 30, 2023, the Flood Control District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 779,769	$ 4,302
Net difference between projected and actual earnings on investments	73,474	-
Changes of assumptions or other inputs	773,587	-
Changes in proportion and differences between actual contributions and proportionate share of contributions (1)	255,639	240,366
RFCD contributions subsequent to the measurement date	383,379	-
	$ 2,265,848	$ 244,668

(1) Average expected remaining service lives: 5.70 years

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $383,379 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June 30:	
2024	$ 240,407
2025	234,268
2026	208,615
2027	813,968
2028	140,543

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

RTC

Pension Liability Discount Rate Sensitivity

The following presents RTC's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1%Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of PERS Net Pension Liability	$ 109,630,498	$ 71,404,881	$ 39,863,781

At June 30, 2023 and 2022, RTC's proportionate share of the collective net pension liability was .39549% and .35047%, respectively.

As of June 30, 2023, the total employer pension expense is $8,140,784. At June 30, 2023, RTC reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 9,245,753	$ 51,010
Net difference between projected and actual earnings on investments	871,184	-
Changes of assumptions or other inputs	9,172,455	-
Changes in proportion and differences between actual contributions and proportionate share of contributions (1)	5,997,683	2,925,753
RTC contributions subsequent to the measurement date	4,191,333	-
	$ 29,478,408	$ 2,976,763

(1) Average expected remaining service lives: 5,70 years

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $4,191,333 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June	
2024	$ 3,972,921
2025	3,512,279
2026	2,941,330
2027	9,976,866
2028	1,906,916

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Eighth Judicial District Court

Pension Liability Discount Rate Sensitivity

The following presents EJDC's proportionate share of the net pension liability of PERS as of June 30, 2022, calculated using the discount rate of 7.25%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1- percentage-point higher (8.25%) than the current discount rate:

	1%Decrease in Discount Rate (6.25%)	Discount Rate (7.25%)	1% Increase in Discount Rate (8.25%)
Proportionate share of PERS Net Pension Liability	$ 147,550,344	$ 96,103,522	$ 53,652,174

At June 30, 2023, EJDC's proportionate share of the collective net pension liability was .53229%. There is no prior year proportionate share, as it is the first year of operations as a discretely presented component unit as described in Note 17.

As of June 30, 2023, the total employer pension expense is $6,394,948. At June 30, 2023, EJDC reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience (1)	$ 12,443,819	$ 68,654
Net difference between projected and actual earnings on investments	1,172,523	-
Changes of assumptions or other inputs	12,345,167	-
Changes in proportion and differences between actual contributions and proportionate share of contributions (1)	4,079,577	3,835,846
EJDC contributions subsequent to the measurement date	6,170,489	-
	$ 36,211,575	$ 3,904,500

(1) Average expected remaining service lives: 5.70 years

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date totaling $6,170,489 will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to pension will be recognized in pension expense as follows:

Fiscal year ending June	
2024	$ 3,836,499
2025	3,738,530
2026	3,329,158
2027	12,989,586
2028	2,242,813

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan

A. Plan Description

The Water District contributes to the Las Vegas Valley Water District Pension Plan (Plan), a single-employer defined benefit pension trust fund established by the Water District to provide pension benefits solely for the employees of the Water District. A Board of Trustees, comprised of the Water District's Board, has the authority to establish and amend the benefit provisions of the Plan and the contribution requirements of the Water District and the employees. Employee contributions are not required or permitted, except under certain conditions in which employees may purchase additional years of service for eligibility and increased benefits. During fiscal year 2023 employee contributions for this purpose was $0.5 million.

The Plan was amended effective February 15, 2005, to provide the following: (1) Increase the annual service credit of 2 percent to 2.17 percent for years of service after July 1, 2001 (service credit is the accumulation of pension plan years while an employee was in paid status at the Water District.); (2) Change the benefit formula to increase the calculation of highest average pay by 50 percent of the employer contribution rate charged by Nevada PERS to employers who pay the full contribution rate, as prescribed in the Nevada Revised Statutes; (3) Add shift differential and standby pay to the total compensation counted toward the pension benefit.

Other than cost of living adjustments, the Plan does not provide ad hoc post-retirement benefit increases nor does it administer post-employment healthcare plans. The Plan does not issue a stand-alone financial report.

All Water District employees are eligible to participate in the Plan after attaining age 20 and completing six months of employment. Subject to a maximum pension benefit, normally 60 percent of average monthly compensation, Water District employees who retire at age 65 are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 percent of their average monthly compensation multiplied by the years of service prior to July 1, 2001, and 2.17 percent of their average monthly compensation multiplied for the years of service after July 1, 2001. For the purpose of calculating the pension benefit, average monthly compensation means the average of a member's 36 consecutive months of highest compensation, after excluding certain elements, increased by 50 percent of the employer contribution rate charged by Nevada PERS to employers who pay the full contribution rate that is in effect for the 36 consecutive months of highest compensation, while participating in the Plan.

For participants in the plan prior to January 1, 2001, benefits start to vest after three years of service with a 20 percent vested interest; after four years of service, 40 percent; and after five years of service, 100 percent. New participants after January 1, 2001, start to vest at 5 years of service, at which time they are vested 100 percent. The Plan also provides for early retirement and pre-retirement death benefits. The Plan is not subject to the Employee Retirement Income Security Act (ERISA) of 1974 but is operated consistent with ERISA fiduciary requirements.

For employees on or after January 1, 2001, benefits are increased after retirement by cost of living adjustments that become effective on the first month following the anniversary of benefit commencement according to the following schedule:

Schedule of Benefit Increases - Employees hired on or after January 1, 2001	
0.0%	following the 1st, 2nd and 3rd anniversaries
2.0%	following the 4th, 5th and 6th anniversaries
3.0%	following the 7th, 8th and 9th anniversaries
3.5%	following the 10th, 11th and 12th anniversaries
4.0%	following the 13th and 14th anniversaries
5.0%	following each anniversary thereafter

However, if the benefit amount at the time of an increase is at least or equal to the original benefit amount multiplied by cumulative inflation since retirement, as measured by the increase in the Consumer Price Index (All Items), then the increase cannot exceed the average rate of inflation for the three proceeding years.

The Water District contributes amounts actuarially determined necessary to fund the Plan to pay benefits when due and to provide an allowance sufficient to finance the administrative costs of the Plan. Contributions cannot revert to or be revocable by the Water District or be used for any purpose other than the exclusive benefit of the participants.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

A. Plan Description (Continued)

At June 30, 2023, participants in the Plan consisted of the following:

Plan Participants as of June 30, 2023	2023
Participant Count	
Retirees for whom annuities were purchased but are due future COLAs	280
Terminated employees not yet receiving benefits	363
Retirees paid monthly from plan	663
Active employees	
fully vested	929
non-vested	188
Total active employees	1,117
Total participants	2,423

B. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting. Employer contributions are recognized when due. Participants do not make contributions except voluntarily under certain conditions to purchase additional years of service. Participant contributions are non-refundable.

C. Allocated Insurance Contracts

Through December 31, 2013, benefit obligations were recognized and paid when due by purchasing annuity contracts from a life insurance company rated A++ by A.M. Best rating company. Beginning January 1, 2014, benefit obligations are paid by the Plan through a large multi-national bank. Cost of living adjustments for benefit obligations that were initially paid by purchasing annuity contracts from a life insurance company continue to be paid by purchasing additional annuity contracts from a life insurance company. The costs to purchase annuity contracts from a life insurance company for benefit obligations or cost of living adjustments was $6.4 million the year ended June 30, 2023. The obligation for the payment of benefits covered by these annuity contracts have been transferred to a life insurance company and are excluded from the Plan assets.

D. Method Used to Value Investments

The domestic equity, international equity, domestic bond, global real asset and money market accounts are stated at fair value, measured by the underlying market value as reported by the managing institutions. Investments at contract value are insurance contracts and pooled accounts, stated at contract value as determined by the insurance companies in accordance with the terms of the contracts.

E. Actuarially Determined Contribution

The Water District's policy is to pay the current year's actuarially determined contribution when due. This amount was determined to be $42.3 million for the year ended June 30, 2023. The actual amount contributed by the Water District for the year ended June 30, 2023 was $45.0 million, or $2.7 million in excess of the actuarially determined contribution.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

F. Net Pension Liability

The total pension liability was determined by an actuarial valuation as of the valuation date, calculated based upon the discount rate and actuarial assumptions listed below. The total pension liability was then projected forward to the measurement date taking into account any significant changes between the valuation date and the fiscal year end. The liabilities are calculated using a discount rate that is a blend of the expected investment rate of return and a high-quality bond index rate. The expected investment rate of return applies for as long as the Plan assets (including future contributions) are projected to be sufficient to make the projected benefit payments. If Plan assets are projected to be depleted at some point in the future, the rate of return of a high-quality bond index is used for the period after the depletion date. The disclosures below exclude assets and liabilities held with a life insurance company, which provides benefits for retirees or their beneficiaries whose benefits were purchased with annuity contracts from the life insurance company.

Net Pension Liability Components	
	June 30, 2023
Total pension liability	$ 1,006,139,498
Fiduciary net position	742,196,121
Net pension liability	$ 263,943,377
Fiduciary net position as a % of total pension liability	73.77%
Covered payroll	$ 136,344,602
Net pension liability as a % of covered payroll	193.59%
Valuation date	June 30, 2022
Measurement date	June 30, 2023
GASB No. 67 reporting date	June 30, 2023
Depletion date	None
Discount rate	6.75%
Expected rate of return, net of investment expenses	6.75%
Municipal bond rate	N/A

If the assets and liabilities for retirees or their beneficiaries whose benefits were purchased with annuity contracts from a life insurance company were included with the Plan assets:

	June 30, 2023
Fiduciary net position as a % of total pension liability	77.34%

G. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability calculated using the discount rate of 6.75%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) and 1 percentage point higher (7.75%) than the current rate.

	Discount Rate Sensitivity as of June 30, 2023		
	1% Decrease in Discount Rate 5.75%	Discount Rate 6.75%	1% Increase in Discount Rate 7.75%
Total Pension Liability	$1,158,368,427	$1,006,139,498	$ 880,451,968
Fiduciary Net Position	742,196,121	742,196,121	742,196,121
Net Pension Liability	$ 416,172,306	$ 263,943,377	$ 138,255,847

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

H. Actuarial Assumptions

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016. In prior years, 30-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	Bases established between July 1, 2016 and July 1, 2020 have remaining amortization periods ranging from 14 to 20 years. Bases established between July 1, 2009 and July 1, 2015 have remaining amortization periods ranging from 16 to 22 years.
Inflation	2.75% per year
Salary increases	4.20% to 9.10% depending on service; Rates include inflation
Discount Rate	The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed the District's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the District's fiduciary net position was projected to be available to make all projected pension payments for current and inactive employees. Therefore, the long-term expected rate of return on the District's plan investments was applied to all periods of projected benefit payments to determine the total pension liability.
Investment rate of return	6.75%, net of pension plan investment expenses, including inflation
Retirement age	Normal retirement age is attainment of age 65. Unreduced early retirement is available after either 1) 30 years of service, or 2) age 60 with 10 years of service. Reduced early retirement benefits are available after attainment of age 55 and completion of 5 years of service (3 years of service if a participant prior to January 1, 2001).
Mortality	Non-Disabled Participants - Pub-2010 General tables projected generationally with Projection Scale MP-2020. Healthy annuitant rates are increased by 30% for males and 15% for females. Beneficiary rates are increased 15% for males and 30% for females. Contingent beneficiary rates are increased 30% for males and 15% for females. Disabled Participants - Pub-2010 Disabled tables projected generationally with Projection Scale MP-2020. Disabled rates are increased by 20% for males and 15% for females.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

I. Changes in Net Pension Liability

	Fiscal Year Ending June 30,2023		
	Total Pension Liability	Increase/Decrease Plan Fiduciary Net Position	Net Pension Liability
Balance as of June 30, 2022	$ 931,264,040	$ 663,246,175	$ 268,017,865
Service Cost	23,019,287	-	23,019,287
Interest on the Total Pension Liability	63,216,612	-	63,216,612
Differences between Actual and Expected Experience with regard to Economic or Demographic Factors	24,205,138	-	24,205,138
Changes of assumptions	-	-	-
Contributions from Employer	-	45,000,000	(45,000,000)
Purchase of Service Payments	505,254	505,254	-
Net Investment Income	-	69,871,834	(69,871,834)
Benefit Payments	(36,070,833)	(36,070,833)	-
Administration Expense	-	(356,309)	356,309
Total Changes	74,875,458	78,949,946	(4,074,488)
Balance as of June 30, 2023	$ 1,006,139,498	$ 742,196,121	$ 263,943,377

J. Changes in Actuarial Assumptions

For the fiscal year ending June 30, 2023, no amounts were reported as changes of assumptions. In addition, future salary increases were assumed to rise and withdrawal rates were assumed to decrease. The Water District did not incorporate any changes in actuarial assumptions from the prior years.

K. Pension Expense

Total employer pension expense was $64.8 million for the fiscal year ended June 30, 2023.

L. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023, the District reported the following deferred inflows of resources and deferred outflows of resources related to pensions:

	As of June 30, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 28,420,786	$ 2,817,824
Changes of assumptions	30,234,795	-
Net difference between projected and actual earnings	23,384,011	-
Total	$ 82,039,592	$ 2,817,824

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

Amounts currently reported as deferred inflows of resources and deferred outflows of resources related to pensions will be recognized as follows:

Fiscal year ending June 30:		
2024	$	21,809,778
2025		13,888,086
2026		37,401,248
2027		3,922,188
2028		2,200,468
Thereafter		-

M. Investment Rate of Return

Investment Rate of Return as of June 30, 2023		
Asset Class	Expected Nominal Return	Target Asset Allocation
Large Cap U.S. Equities	8.32%	31.50%
Small/Mid Cap U.S. Equities	9.19%	13.50%
International Equities	10.43%	15.00%
Core Fixed Income	4.70%	25.00%
High Yield Bonds	6.99%	5.00%
Real Assets	8.38%	10.00%
Expected Average Return (1 year)		7.79%
Expected Geometric Average Return (75 years)		7.10%

The expected geometric average return over 75 years is less than the expected 1 year return due to expected deviations each year from the average which, due to the compounding effect, lower long-term returns.

N. Pension Investments

Management believes the Water District's pension investment policy conforms to the Water District's enabling act which requires the District to follow the "prudent person" rule, i.e., invest with discretion, care and intelligence. The investment policy does not specify credit quality ratings or maturities except that investments must be those that are allowed by law and those that the investment managers are trained and competent to handle.

To diversify investment risk, the Water District's investment policy currently limits pension plan investments as follows:

Pension Plan investment Limits		
Investment Type	Percent of Portfolio	
Equity Securities	60%	+/- 10%
Fixed-Income Securities	30%	+/- 5%
Real Assets	10%	+/- 3%

O. Rate of Return

For the year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.2%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

III. DETAILED NOTES - ALL FUNDS

13. RETIREMENT SYSTEM (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District Retirement Plan (Continued)

P. Financial Statements

Las Vegas Valley Water District Pension Plan Statement of Net Position June 30, 2023		
Assets		
Cash and cash equivalents	$	3,705,855
Insurance account at contract value		2,746,710
Investments at fair value:		
Domestic equity funds		343,010,572
Domestic bond funds		209,799,972
International equity fund		110,346,371
Real Assets		72,702,270
Total investments at fair value		735,859,185
Total Investment		742,311,750
Accrued interest receivable		55,112
Total assets	$	742,366,862
Liabilities		
Accounts payable	$	170,741
Net Position		
Restricted for pensions		742,196,121
Total Liabilities and Net Position	$	742,366,862

Las Vegas Valley Water District Pension Plan Statement of Changes in Net Position For the Fiscal Year Ended June 30, 2023		
Additions:		
Contributions:		
Contributions from employer	$	45,000,000
Contributions from employees		505,254
Total contributions		45,505,254
Investment earnings		
Interest		379,618
Net increase in fair value of investments		69,949,667
Total investment earnings		70,329,285
Less investment expenses		(457,451)
Net investment earnings		69,871,834
Total additions		115,377,088
Deductions:		
General and administrative		356,309
Benefit payments		36,070,832
Total deductions		36,427,141
Change in net position		78,949,947
Net Position:		
Beginning of year		663,246,174
End of year	$	742,196,121

III. DETAILED NOTES - ALL FUNDS

14. RELATED PARTY TRANSACTIONS

The County transfers sales, fuel, and various other taxes and fees deposited in the Master Transportation Plan special revenue fund to the RTC, a discretely presented component unit. Transfers during the fiscal year ended June 30, 2023, totaled $422,324,360. The balance payable from the Master Transportation Plan fund to the RTC as of June 30, 2023, was $110,018,145.

The County is reimbursed by the RTC for construction and maintenance of transportation projects. At June 30, 2023, the County had open interlocal contracts totaling $812,714,350. Of those contracts, $312,263,357 was spent, and there remain outstanding contract balances totaling $500,450,993. Reimbursements during the fiscal year ended June 30, 2023 totaled $94,324,081. The balance receivable from the RTC to the County as of June 30, 2023 was $43,538,636.

The County is reimbursed by the RFCD for construction and maintenance of flood control projects. At June 30, 2023, the County had open interlocal contracts totaling $222,737,046. Of those contracts, $159,102,523 was spent, and there were remaining outstanding contract balances totaling $63,634,523. Reimbursements during the fiscal year ended June 30, 2023 totaled $29,220,555. There were no outstanding receivables.

The County transferred the District Court operations to the Eighth Judicial District Court (EJDC) effective July 1, 2022, as described in Note 17. The County continues to fund the operations of the EJDC with monthly contributions. The County contributed $86,639,394 during fiscal year ended June 30, 2023. At June 30, 2023, the County had a receivable balance of $1,779,970 from EJDC for excess contributions and miscellaneous revenue.

Las Vegas Valley Water District

The Las Vegas Valley Water District is a member of the Southern Nevada Water Authority ("SNWA") (see Note 11). Besides being a member of the SNWA, the Water District is its operating agent. Beginning in fiscal year 2009, the SNWA advanced funds to the Water District for expenditures to be made on its behalf. The Water District credits the SNWA interest on a monthly average advance balance at the Water District's current investment earnings rates. The SNWA owed the Water District $7,062,473 at June 30, 2023 for expenditures made on its behalf in excess of advanced funds, which the District recorded as a current receivable.

The Water District has allocated to and recorded receivable balances from SNWA of $102,757,841 for net pension liability and $4,057,204 for postemployment benefits other than pensions for Water District employees devoted to SNWA operations.

As of June 30, 2023, the Water District recorded a receivable balance of $1,999,405,000 from SNWA for outstanding general obligation bonds whose proceeds were delivered to SNWA to finance water projects and refund existing debt. The Water District also recorded receivable balance of $8,003,771 from SNWA for accrued interest related to these general obligation bonds.

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Clark County contributes to seven different defined benefit OPEB Plans as described below. At June 30, 2023, the County reported aggregate amounts related to OPEB for all plans to which it contributes.

	Total/Net OPEB Liability	Deferred Outflows	Deferred Inflows
Governmental activities			
Clark County Self-Funded OPEB Trust	$ 185,954,006	$ 96,225,595	$ 260,164,151
LVMPD OPEB Trust	124,346,672	77,047,140	32,283,336
PEBP	27,753,241	1,365,193	-
Fire Plan	106,571,000	44,754,000	77,711,000
Total government activities	444,624,919	219,391,928	370,158,487
Business-Type activities			
Dept. of Aviation Self-Funded OPEB Trust	5,710,950	16,068,456	85,841,547
PEBP	16,483,874	847,149	-
UMC Retiree Health Program Plan	187,448,433	68,215,302	155,174,632
CCWRD Retiree Health Program Plan	25,130,577	9,793,032	21,523,027
Total business-type activities	234,773,834	94,923,939	262,539,206
Total Primary Government	$ 679,398,753	$ 314,315,867	$ 632,697,693

*For the year ended June 30, 2023, Clark County recognized OPEB expense of $49,820,110, of which, $47,983,526 is for governmental activities and $1,836,584 is for business-type activities.
**In governmental activities, the OPEB liability is generally liquidated by the General Fund and the Las Vegas Metropolitan Police Department Fund

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Administered Through Trusts

Clark County and Department of Aviation Self-Funded OPEB Trusts

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Description

Clark County Self-Funded (CCSF) OPEB Trust provides OPEB to all permanent full-time employees of Clark County (primary government only) enrolled in the Clark County Self-Funded Group Medical and Dental Benefit Plan. Department of Aviation Self-Funded (DOASF) OPEB Trust provides OPEB to all permanent full-time employees of the Department of Aviation enrolled in the Clark County Self-Funded Group Medical and Dental Benefit Plan. The CCSF and DOASF OPEB Trusts are single-employer, defined benefit OPEB plans administered by Clark County, Nevada. The CCSF and DOASF OPEB Trusts issue a publicly available financial report. The report may be obtained at https://www.clarkcountynv.gov/government/departments/finance/boards_and_committees.php.

Benefits Provided

The CCSF and DOASF OPEB Trusts provide medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and the County.

Employees Covered by Benefit Terms

At the June 30, 2022 measurement date, the following employees were covered by the benefit terms:

	CCSF	DOASF
Inactive employees or beneficiaries receiving benefit payments	1,347	245
Active employees	4,435	1,218
Total	5,782	1,463

Contributions

The CCSF and DOASF OPEB Trusts do not have contractually or statutorily required contributions. State law requires health insurance to be provided to retirees at a blended rate. For fiscal year ended June 30, 2023, the estimated implicit subsidy was $10,170,000 for the CCSF OPEB Trust, and $1,409,030 for the DOASF OPEB Trust. Clark County and Department of Aviation can make voluntary cash contributions to the plan for purposes of prefunding obligations for past service. There were no cash contributions during the fiscal year.

Net OPEB (Asset)/Liability

The CCSF and DOASF OPEB Trusts' net OPEB (asset)/liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB (asset)/liability was determined by an actuarial valuation as June 30, 2022.

Actuarial assumptions: The total OPEB liability as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Investment rate of return	7.50%
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	100% of premium amounts based on years of service

Mortality rates were based on the following:

Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The demographic assumptions are based on the Nevada PERS Actuarial Experience Study based on the 2021 Nevada PERS Actuarial Valuation. Salary scale and inflation assumptions are based on the 2021 Nevada PERS Actuarial Valuation.

The long-term expected rate of return on the CCSF and DOASF OPEB Trusts investments was based on the investment policy of the State of Nevada's Retiree Benefit Investment Fund (RBIF), where the CCSF and DOASF OPEB Trusts invest their assets. RBIF's investment policy objective is to generate a 7.50% long-term return by producing a long-term return from investments which exceeds the rate of inflation by capturing market returns within each asset class.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Clark County and Department of Aviation Self-Funded OPEB Trusts (Continued)

Discount Rate: The discount rates used to measure the total OPEB liability were 4.07% for the CCSF OPEB Trust and 6.38% for the DOASF OPEB Trust. The County and Department of Aviation are not fully prefunding benefits. The current Plan assets plus future expected employer contributions and investment earnings are expected to be sufficient to make benefit payments to current plan members through June 30, 2041 for the CCSF OPEB Trust and June 30, 2066 for the DOASF OPEB Trust. For this purpose, only employer contributions that are intended to fund benefits of current plan members are included. The projection of the Plan's fiduciary net position and cash flows used to determine the discount rate assumes no employer contributions until necessary at the point of fund depletion, and plan member contributions made at the current contribution rate, trended annually. For determining the discount rate, the long-term rate of expected return on Plan investments (7.50%) was applied to periods of projected benefit payments through June 30, 2041 for the CCSF OPEB Trust and June 30, 2066 for the DOASF OPEB Trust, and the 20-year municipal bond rate (3.54% based on Bond Buyer 20-Bond GO Index) was applied to periods after June 30, 2041 for the CCSF OPEB Trust and June 30, 2066 for the DOASF OPEB Trust to determine the total OPEB liability.

Changes in the Net OPEB (Asset)/Liability

	Clark County Self-Funded OPEB Trust		
	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 6/30/22	$ 235,441,201	$ 148,702,406	$ 86,738,795
Changes for the year:			
Service cost	5,691,425	-	5,691,425
Interest	12,463,177	-	12,463,177
Changes of benefit terms (Transfer CC RHPP liability)	143,345,964	-	143,345,964
Differences between expected and actual experience	(40,079,490)	-	(40,079,490)
Change in assumptions	8,971,917	-	8,971,917
Contributions- employer	-	7,045,305	(7,045,305)
Net investment income	-	(13,730,280)	13,730,280
Benefit payments	(7,045,305)	(7,045,305)	-
Administrative expense	-	(4,290)	4,290
Other changes (Disposal of operations, see Note 17)	(37,867,047)	-	(37,867,047)
Net Changes	85,480,641	(13,734,570)	99,215,211
Balances at 6/30/23	$ 320,921,842	$ 134,967,836	$ 185,954,006

	Department of Aviation Self-Funded OPEB Trust		
	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB (Asset)/Liability (a)-(b)
Balances at 6/30/22	$ 29,410,429	$ 54,093,844	$ (24,683,415)
Changes for the year:			
Service cost	1,317,151	-	1,317,151
Interest	3,128,183	-	3,128,183
Changes of benefit terms (Transfer CC RHPP liability)	41,462,733	-	41,462,733
Differences between expected and actual experience	(27,037,419)	-	(27,037,419)
Change in assumptions	7,639,106	-	7,639,106
Contributions- employer	-	1,468,053	(1,468,053)
Net investment income	-	(5,350,992)	5,350,992
Benefit payments	(1,468,053)	(1,468,053)	-
Administrative expense	-	(1,672)	1,672
Net Changes	25,041,701	(5,352,664)	30,394,365
Balances at 6/30/23	$ 54,452,130	$ 48,741,180	$ 5,710,950

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Clark County and Department of Aviation Self-Funded OPEB Trusts (Continued)

Changes in Assumptions: The discount rate was updated from 4.30% as of June 30, 2021 to 4.07% as of June 30, 2022 for the CCSF OPEB Trust. The discount rate was updated from 7.50% as of June 30, 2021 to 6.38% as of June 30, 2022 for the DOASF OPEB Trust. The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021. The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Sensitivity of the net OPEB liability to changes in the discount rate: The following presents the net OPEB liability of the CCSF OPEB Trust as well as what the CCSF OPEB Trust's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.07%) or 1-percentage-point higher (5.07%) than the current discount rate:

	1% Decrease 3.07%	Discount Rate 4.07%	1% Increase 5.07%
CCSF OPEB Trust	$ 237,343,369	$ 185,954,006	$ 144,772,117

The following presents the net OPEB (asset)/liability of the DOASF OPEB Trust as well as what the DOASF OPEB Trust's net OPEB (asset)/liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.38%) or 1-percentage-point higher (7.38%) than the current discount rate:

	1% Decrease 5.38%	Discount Rate 6.38%	1% Increase 7.38%
DOASF OPEB Trust	$ 15,068,000	$ 5,710,950	$ (1,789,000)

Sensitivity of the net OPEB (asset)/liability to changes in the healthcare cost trend rates: The following presents the net OPEB (asset)/liability of the CCSF and DOASF OPEB Trusts as well as what the CCSF and DOASF OPEB Trusts' net OPEB (asset)/liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.50% decreasing to 3.00%) or 1-percentage-point higher (7.50% decreasing to 5.00%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
CCSF OPEB Trust	$ 143,726,625	$ 185,954,006	$ 238,573,162
DOASF OPEB Trust	$ (1,980,000)	$ 5,710,950	$ 15,292,000

OPEB plan fiduciary net position: Detailed information about the CCSF and DOASF OPEP Trusts' fiduciary net position is available in the separately issued financial report.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the County recognized OPEB expense of $123,542,447 related to the CCSF OPEB Trust. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the CCSF OPEB Trust from the following sources:

	Clark County Self-Funded OPEB Trust	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 29,875,983	$ 160,573,470
Changes in assumptions	50,258,261	99,590,681
Net difference between projected and actual earnings on investments	5,921,351	-
Contributions made after measurement date	10,170,000	-
Total	$ 96,225,595	$ 260,164,151

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Clark County and Department of Aviation Self-Funded OPEB Trusts (Continued)

For the year ended June 30, 2023, the Department of Aviation recognized OPEB expense of $33,040,142 related to the DOASF OPEB Trust. At June 30, 2023, the Department of Aviation reported deferred outflows of resources and deferred inflows of resources related to the DOASF OPEB Trust from the following sources:

	Department of Aviation Self-Funded OPEB Trust	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 149,916	$ 52,847,566
Changes in assumptions	7,027,978	32,993,981
Net difference between projected and actual earnings on investments	7,481,533	-
Contributions made after measurement date	1,409,029	-
Total	$ 16,068,456	$ 85,841,547

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date totaling $10,170,000 for the CCSF OPEB Trust and $1,409,029 for the DOASF OPEB Trust will be recognized as a reduction of the net OPEB (asset)/liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	CCSF OPEB Trust	DOASF OPEB Trust
2024	$ (26,952,793)	$ (8,837,378)
2025	(26,021,463)	(8,683,158)
2026	(19,660,936)	(7,999,469)
2027	(15,082,527)	(5,521,758)
2028	(19,999,952)	(7,392,141)
Thereafter	(66,390,885)	(32,748,216)

LVMPD OPEB Trust

General Information about the Other Post Employment Benefit (OPEB) Plan

Plan Description

LVMPD OPEB Trust provides OPEB to all permanent full-time employees of the Las Vegas Metropolitan Police Department. Additionally, the LVMPD OPEB Trust subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP). The LVMPD OPEB Trust is a single-employer, defined benefit OPEB plan administered by LVMPD. The LVMPD OPEB Trust issues a publicly available financial report. The report may be obtained at http://www.lvmpd.com/en-us/Pages/LVMPD-OPEBTrustFund.aspx.

Benefits Provided

The LVMPD OPEB Trust provides benefits to five classes of employees; Police Protective Association (PPA) employees, Police Managers & Supervisors Association (PMSA) employees, Police Protective Association Civilian Employees (PPACE), Appointed and Deputy Sheriff employees.

LVMPD OPEB Trust provides medical, dental, vision and prescription drug benefits to eligible PPA and PMSA retirees and beneficiaries. Retirees and surviving spouses are eligible to continue coverage in the Las Vegas Metropolitan Police Department Employee Health and Welfare Trust medical plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Effective April 1, 2014, all retirees and spouses over the age of 65 are no longer covered under the Plan. Effective 2017, retirees and spouses over the age of 65 are eligible to continue coverage for dental and vision only.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

LVMPD OPEB Trust (Continued)

LVMPD OPEB Trust provides medical, dental, vision, prescription drug and life benefits to eligible PPACE retirees and beneficiaries. Retirees are eligible to continue coverage in the PPACE medical plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy.

LVMPD OPEB Trust provides medical, dental, vision, prescription drug, and life benefits to eligible Appointed and Deputy Sheriff retirees and beneficiaries. Retirees and beneficiaries are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy.

LVMPD OPEB Trust pays a portion of the monthly premiums for former employees who retired and enrolled in the PEBP health plan. The subsidy is based on the retiree's years of service with the County.

Benefit provisions are established and amended through negotiations between the respective unions and the County.

Employees Covered by Benefit Terms

At the June 30, 2022 measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefit payments	1,396
Active employees	5,599
Total	6,995

Contributions

With the exception of the PEBP subsidies required by Nevada Revised Statues, the LVMPD OPEB Trust does not have contractually or statutorily required contributions. State law requires health insurance to be provided to retirees at a blended rate. For fiscal year ended June 30, 2023, the estimated implicit subsidy was $7,044,237, and cash contributions to PEBP were $538,733. Clark County can make voluntary cash contributions to the plan for purposes of prefunding obligations for past service. Clark County made voluntary cash contributions of $4,000,000 during the fiscal year.

Net OPEB Liability

The LVMPD OPEB Trust's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	Ranges from 4.25% to 14.90% based on years of service and job classification
Investment rate of return	6.25%
Healthcare cost trend rates*	5.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	0% to 100% premium amounts based on years of service

*Healthcare cost trend rates fluctuate each year until ultimate trend rate is reached.

Mortality rates were based on the PUB-2010 headcount weighted mortality tables projected forward using MP-2021 on a generational basis.

The demographic assumptions for PPA and PMSA employee groups were developed based on observed demographic experience from 2016 to 2022, and the salary increase assumption aligns with most recent available Nevada PERS full actuarial valuation. The demographic and salary increase assumptions for the PPACE, Appointed and Deputy Sheriff employee groups are based on the Nevada PERS actuarial valuation as of June 30, 2021.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

LVMPD OPEB Trust (Continued)

The long-term expected rate of return on the LVMPD OPEB Trust investments, net of investment expenses, was based on the investment policy of the State of Nevada's Retiree Benefit Investment Fund (RBIF) where the LVMPD OPEB Trust invests its assets. The rate is based on the RBIF's investment policy summarized in the following table:

Asset Class	Asset Allocation
Foreign Developed Equity	21.50%
U.S. Fixed Income	28.00%
U.S. Large Cap Equity	50.50%

Discount rate: The discount rate used to measure the total OPEB liability was 6.25%. The projection of cash flows used to determine the discount rate assumed the County's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the LVMPD OPEB Trust's fiduciary net position was projected to be available to make all projected OPEB payments for current and inactive employees. Therefore, the long-term expected rate of return on the LVMPD OPEB Trust's plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 6/30/22	$ 118,408,575	$ 28,906,472	$ 89,502,103
Changes for the year:			
Service cost	5,486,885	-	5,486,885
Interest	7,592,772	-	7,592,772
Differences between expected and actual experience	20,057,935	-	20,057,935
Changes in assumptions	3,837,036	-	3,837,036
Contributions- employer	-	4,896,426	(4,896,426)
Net investment income	-	(2,703,783)	2,703,783
Benefit payments	(4,896,426)	(4,896,426)	-
Administrative expense	-	(62,584)	62,584
Net Change	32,078,202	(2,766,367)	34,844,569
Balances at 6/30/23	$ 150,486,777	$ 26,140,105	$ 124,346,672

(1) The County is responsible for 100% of the net OPEB liability for Detention Center employees covered under the plan in the amount of $26,894,756. The remaining net OPEB liability of $97,451,916 is jointly funded by the County and the City of Las Vegas. The City of Las Vegas currently funds 34.0% of the LVMPD and is liable for $33,133,652 of the net OPEB liability. A receivable has been established in the government-wide statement of net position for the City's portion.

Changes in Assumptions: The assumed rate of health benefit election after retirement for PPA, PMSA and PPACE employee groups was updated to reflect recent experience. The assumed rate of spouse coverage, assumed spouse age difference, and assumed administrative expense for PPA and PMSA employee groups was updated to reflect recent experience. The demographic and salary increase assumption for PPACE, Appointed and Deputy Sheriff employee groups was updated to be based on the Nevada PERS Actuarial Valuation as of June 30, 2021. The mortality table was updated from RP-2014 Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2020 from the 2006 base year and projected forward on a generational basis.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

LVMPD OPEB Trust (Continued)

Sensitivity of the net OPEB liability to changes in the discount rate: The following presents the net OPEB liability of the LVMPD OPEB Trust as well as what the LVMPD OPEB Trust's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current discount rate:

	1% Decrease in Discount Rate (5.25%)	Discount Rate (6.25%)	1% Increase in Discount Rate (7.25%)
LVMPD OPEB Trust	$ 138,980,895	$ 124,346,672	$ 110,964,839

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the net OPEB liability of the LVMPD OPEB Trust as well as what the LVMPD OPEB Trust's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (4.50% decreasing to 3.00%) or 1-percentage-point higher (6.50% decreasing to 5.00%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
LVMPD OPEB Trust	$ 108,775,725	$ 124,346,672	$ 142,008,649

OPEB plan fiduciary net position: Detailed information about the LVMPD OPEB Trust's fiduciary net position is available in the separately issued financial report.

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the County recognized OPEB expense of $13,185,671 related to the LVMPD OPEB Trust. At June 30, 2023 the County reported deferred outflows of resources and deferred inflows of resources related to the LVMPD OPEB Trust from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 38,619,807	$ 26,586,064
Changes in assumptions	26,236,406	5,697,272
Net difference between projected and actual earnings on investments	607,957	-
Contributions made after measurement date	11,582,970	-
Total	$ 77,047,140	$ 32,283,336

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date totaling $11,582,970 will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/ (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ 3,677,312
2025	3,763,069
2026	3,785,623
2027	4,741,413
2028	3,838,535
Thereafter	13,374,882

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Not Administered Through Trusts

General Information about the Other Post Employment Benefit (OPEB) Plans

Public Employees' Benefits Plan (PEBP) is a non-trust, agent multiple-employer defined benefit OPEB plan administered by the State of Nevada. Clark County subsidizes eligible retirees' contributions to PEBP. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP eleven-member board of trustees. The plan is now closed to future retirees, however, County employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the County as determined by the number of years of service. The PEBP issues a publicly available financial report. The report may be obtained at https://pebp.nv.gov/Resources/reports/fiscal-utilization-reports/.

Clark County Firefighters Plan (Fire Plan) provides OPEB to all permanent full-time firefighters. The Fire Plan is a non-trust, single-employer defined benefit OPEB Plan administered by the Clark County Firefighters Union Local 1908. The Clark County Firefighters Union Local 1908 issues a publicly available financial report. The report may be obtained by writing to Clark County Firefighters Union Local 1908 Security Fund, 6200 W. Charleston Boulevard, Las Vegas, NV, 89146 or calling 702-870-1908.

Clark County Retiree Health Program Plan (CC RHPP) provided OPEB to all permanent full-time employees of Clark County (primary government only) enrolled in the Health Maintenance Organization (HMO) Plan. The plan also provided life insurance to eligible retirees of Clark County (primary government only). The CC RHPP was a non-trust, single-employer defined benefit OPEB Plan administered by Clark County. The CC RHPP closed during fiscal year 2022; therefore, there is no liability as of June 30, 2023. Effective January 1, 2022, the County established a self-funded EPO plan to replace the fully insured HMO plan. The EPO plan is considered part of the Clark County Self-Funded Group Medical and Dental Benefit Plan and is covered by the Clark County OPEB Trust agreement. As such, for the OPEB valuation as of June 30, 2022 measurement date, the CCSF OPEB Trust includes OPEB provided to all permanent full-time employees of Clark County (primary government only) enrolled in either Clark County Self-Funded Group Medical and Dental Benefit Plan option. Additionally, the DOASF OPEB Trust includes OPEB provided to all permanent full-time employees of the Department of Aviation enrolled in either Clark County Self-Funded Group Medical and Dental Benefit Plan option.

UMC Retiree Health Program Plan (UMC RHPP) provides OPEB to all permanent full-time employees of UMC. The UMC RHPP is a non-trust, single-employer defined benefit OPEB Plan administered by UMC.

CCWRD Retiree Health Program Plan (CCWRD RHPP) provides OPEB to all permanent full-time employees of CCWRD. The CCWRD RHPP is a non-trust, single-employer defined benefit OPEB Plan administered by CCWRD.

Benefits Provided

PEBP provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer.

The Fire Plan provides medical, dental, vision and prescription drug benefits to eligible retirees who remain enrolled in the Clark County Firefighters Union Local 1908 Security Fund's Health & Welfare Plan. Retirees are eligible to continue coverage in the Health & Welfare Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the union and the County.

CC RHPP provided medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees were eligible to continue coverage in the HMO Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions were established and amended through negotiations between the respective unions and the County.

UMC RHPP provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and UMC.

CCWRD RHPP provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and CCWRD.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Not Administered Through Trusts (Continued)

Employees Covered by Benefit Terms

At June 30, 2022 measurement date (June 30, 2023 for the Fire Plan), the following employees were covered by the benefit terms:

	PEBP	Fire Plan	CC RHPP	UMC RHPP	CCWRD RHPP
Inactive employees or beneficiaries currently receiving benefit payments	739	413	-	702	97
Active employees	-	741	-	3,078	340
Total	739	1,154	-	3,780	437

As of November 1, 2008, PEBP was closed to any new participants.

Total OPEB Liability

The PEBP, CC RHPP, UMC RHPP, and CCWRD RHPP Plan's total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability for the PEBP, CC RHPP, UMC RHPP, and CCWRD RHPP as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Discount Rate	3.54%
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	0% to 100% premium amounts based on years of service

The discount rate was based on Bond Buyer 20-Bond GO Index.

Mortality rates were based on the following:

Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The demographic assumptions are based on the Nevada PERS Actuarial Experience Study based on the 2021 Nevada PERS Actuarial Valuation. Salary scale and inflation assumptions are based on the 2021 Nevada PERS Actuarial Valuation.

The Fire Plan's total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability for the Fire Plan as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	Ranges from 4.55% to 13.90% based on years of service, including inflation and productivity increases
Discount Rate	3.65%
Healthcare cost trend rates*	6.75% decreasing to an ultimate rate of 3.75%
Retirees' share of benefit-related costs	100% of premium amounts based on years of service

*Healthcare cost trend rates fluctuate each year until ultimate trend rate is reached.

The discount rate was based on Bond Buyer 20-Bond GO Index.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Not Administered Through Trusts (Continued)

Mortality rates were based on the following:

Healthy: For retirees and surviving spouses, PUB-2010 Safety Headcount-Weighted tables projected generationally with Improvement Scale MP-2021. For active employees, PUB-2010 Safety Employees Headcount-Weighted tables projected generationally with Improvement Scale MP-2021.

Disabled: PUB-2010 Safety Disabled Headcount-Weighted tables projected generationally with Improvement Scale MP-2021.

The retirement, withdrawal, and disability assumptions are aligned with the most recent available Nevada PERS full pension valuation. The initial health care trend rates were set to be consistent with projected medical costs for the next three years and then grading to the ultimate trend assumption that is consistent with the economic assumptions underlying the discount rate. The participation election is based on the Clark County Firefighters Union Local 1908 Security Fund's assumption that 90% of future retirees with at least 20 years of service will elect coverage upon retirement.

Changes in the Total OPEB Liability

	PEBP	Fire Plan	CC RHPP	UMC RHPP	CCWRD RHPP
Balances at 6/30/22	$ 67,919,519	$ 81,871,000	$ 178,309,602	$ 195,408,559	$ 24,863,702
Changes for the year:					
Service cost	-	2,596,000	3,434,175	8,832,263	953,978
Interest	1,401,050	2,948,000	3,916,469	4,382,094	552,770
Changes of benefit terms (Transfer CC RHPP liability)	-	-	(184,808,697)	-	-
Differences between expected and actual experience	(12,544,056)	22,781,000	-	36,194,916	4,173,743
Change in assumptions	(8,346,587)	(1,254,000)	-	(54,635,189)	(4,960,641)
Benefit payments	(2,366,006)	(2,371,000)	(851,549)	(2,734,210)	(452,975)
Other changes (Disposal of operations, see Note 17)	(1,826,805)	-	-	-	-
Net Changes	(23,682,404)	24,700,000	(178,309,602)	(7,960,126)	266,875
Balances at 6/30/23	$ 44,237,115	$ 106,571,000	$ -	$ 187,448,433	$ 25,130,577

Changes in Assumptions:

PEBP, UMC RHPP and CCWRD RHPP: The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022. The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021. The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Fire Plan: The discount rate was updated from 3.54% as of June 30, 2022 to 3.65% as of June 30, 2023. The health cost trends were updated to reflect the latest inflation and economic factors. The retirement, withdrawal, and disability assumptions were updated to align with the most recent available Nevada PERS full pension valuation. The election upon retirement assumption for active members was lowered from 100% to 90%.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the plans as well as what the plans' total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65% for Fire Plan/2.54% for all other plans) or 1-percentage-point higher (4.65% for Fire Plan/4.54% for all other plans) than the current discount rate:

	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
PEBP	$ 49,813,070	$ 44,237,115	$ 39,599,284
UMC RHPP	$ 225,576,000	$ 187,448,433	$ 157,657,000
CCWRD RHPP	$ 30,243,000	$ 25,130,577	$ 21,137,000

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Fire Plan	$ 123,485,000	$ 106,571,000	$ 92,953,000

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Not Administered Through Trusts (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the plans as well as what the plans' total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.75% decreasing to 2.75% for the Fire Plan and 5.50% decreasing to 3.00% for all other plans) or 1-percentage-point higher (7.75% decreasing to 4.75% for the Fire Plan and 7.50% decreasing to 5.00% for all other plans) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
PEBP	$ 39.785.811	$ 44.237.115	$ 49.234.057
UMC RHPP	$ 155,601,000	$ 187,448,433	$ 229,083,000
CCWRD RHPP	$ 20,861,000	$ 25,130,577	$ 30,713,000

	1% Decrease Ultimate 2.75%	Trend Rates Ultimate 3.75%	1% Increase Ultimate 4.75%
Fire Plan	$ 95,073,000	$ 106,571,000	$ 121,387,000

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the County recognized the following OPEB expense for plans not administered through a trust.

	PEBP	Fire Plan	CC RHPP	UMC RHPP	CCWRD RHPP
OPEB Expense	$ (19,488,593)	$ 4,383,000	$ (104,262,825)	$ (113,006)	$ (466,726)

At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources for OPEB plans not administered through trusts from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP		
Benefit payments after measurement date	$ 2,212,342	$ -
Total PEBP	$ 2,212,342	$ -
Fire Plan		
Differences between expected and actual experience	$ 29,909,000	$ 52,893,000
Changes in assumptions	14,845,000	24,818,000
Total Fire	$ 44,754,000	$ 77,711,000
UMC RHPP		
Differences between expected and actual experience	$ 33,620,653	$ 79,057,045
Changes in assumptions	30,473,332	76,117,587
Benefit payments after measurement date	4,121,317	-
Total UMC RHPP	$ 68,215,302	$ 155,174,632
CCWRD RHPP		
Differences between expected and actual experience	$ 3,873,559	$ 13,534,020
Changes in assumptions	5,292,970	7,989,007
Benefit payments after measurement date	626,503	-
Total CCWRD RHPP	$ 9,793,032	$ 21,523,027

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

OPEB Plans Not Administered Through Trusts (Continued)

Deferred outflows of resources related to OPEB resulting from benefit payments subsequent to the measurement date totaling $6,960,162 will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/ (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Fire Plan	UMC RHPP	CCWRD RHPP
2024	$ (1,163,000)	$ (13,328,363)	$ (1,973,474)
2025	(13,822,000)	(13,328,363)	(1,702,034)
2026	(19,793,000)	(10,646,411)	(1,330,617)
2027	(3,953,000)	(9,096,623)	(1,318,248)
2028	5,774,000	(9,096,623)	(1,318,248)
Thereafter	-	(35,584,264)	(4,713,877)

Discretely Presented Component Units

Clark County Regional Flood Control District

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Descriptions

Public Employees' Benefits Plan (PEBP) is a non-trust, agent multiple-employer defined benefit OPEB plan administered by the State of Nevada. Clark County Regional Flood Control District (the "District") subsidizes eligible retirees' contributions to PEBP. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP eleven-member board of trustees. The plan is now closed to future retirees, however, District employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by the number of years of service. The PEBP issues a publicly available financial report. The report may be obtained at https://pebp.state.nv.us/resources/fiscal-utilization-reports/.

Retiree Health Program Plan (RHPP) provides OPEB to all permanent full-time employees of the District. The RHPP is a non-trust, single-employer defined benefit OPEB Plan administered by the District.

Benefits Provided

PEBP provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer.

RHPP provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and the District.

Employees Covered by Benefit Terms

At the June 30, 2022 measurement date, the following employees were covered by the benefit terms:

	PEBP	RHPP
Inactive employees or beneficiaries currently receiving benefit payments	1	5
Active employees	-	20
Total	1	25

As of November 1, 2008, PEBP was closed to any new participants.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Clark County Regional Flood Control District (Continued)

Total OPEB Liability

The District's Total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability for all plans as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Discount Rate	3.54%
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	0% to 100% premium amounts based on years of service

The discount rate was based on Bond Buyer 20-Bond GO Index.

Mortality rates were based on the following:

Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The demographic assumptions are based on the Nevada PERS Actuarial Experience Study based on the 2021 Nevada PERS Actuarial Valuation. Salary scale and inflation assumptions are based on the 2021 Nevada PERS Actuarial Valuation.

Changes in the Total OPEB Liability

	PEBP	RHPP	Total OPEB Liability
Balances at 6/30/22	$ 86,194	$ 1,823,528	$ 1,909,722
Changes for the year:			
Service cost	-	55,152	55,152
Interest	1,838	39,692	41,530
Differences between expected and actual experience	(42,484)	(85,500)	(127,984)
Change in assumptions	(6,299)	(230,364)	(236,663)
Benefit payments	(2,236)	(82,192)	(84,428)
Net Changes	(49,181)	(303,212)	(352,393)
Balances at 6/30/23	$ 37,013	$ 1,520,316	$ 1,557,329

Changes in Assumptions: The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022. The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021. The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
PEBP	$ 42,000	$ 37,013	$ 33,000
RHPP	1,829,000	1,520,316	1,278,000
Total OPEB Liability	$ 1,871,000	$ 1,557,329	$ 1,311,000

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Clark County Regional Flood Control District (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the District as well as what the District's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.50% decreasing to 3.00%) or 1-percentage-point higher (7.50% decreasing to 5.00%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
PEBP	$ 33,000	$ 37,013	$ 41,000
RHPP	1,262,000	1,520,316	1,858,000
Total OPEB Liability	$ 1,295,000	$ 1,557,329	$ 1,899,000

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the District recognized negative OPEB expense of $96,965. The breakdown by plan is as follows:

PEBP	RHPP	Total All Plans
$ (46,945)	$ (50,020)	$ (96,965)

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP		
Benefit payments after measurement date	$ 2,236	$ -
Total PEBP	$ 2,236	$ -
RHPP		
Differences between expected and actual experience	$ -	$ 1,072,448
Changes in assumptions	454,517	361,773
Benefit payments after measurement date	35,682	-
Total RHPP	$ 490,199	$ 1,434,221
Total All Plans		
Differences between expected and actual experience	$ -	$ 1,072,448
Changes in assumptions	454,517	361,773
Benefit payments after measurement date	37,918	-
Total All Plans	$ 492,435	$ 1,434,221

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date totaling $37,918 will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/(inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ (105,018)
2025	(104,438)
2026	(103,232)
2027	(103,232)
2028	(103,232)
Thereafter	(460,552)

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Regional Transportation Commission of Southern Nevada

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Descriptions

Public Employees' Benefits Plan (PEBP) is a non-trust, agent multiple-employer defined benefit OPEB plan administered by the State of Nevada. Regional Transportation Commission of Southern Nevada (RTC) subsidizes eligible retirees' contributions to PEBP. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP eleven-member board of trustees. The plan is now closed to future retirees, however, RTC employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the RTC as determined by the number of years of service. The PEBP issues a publicly available financial report. The report may be obtained at https://pebp.state.nv.us/resources/fiscal-utilization-reports/.

Retiree Health Program Plan (RHPP) provides OPEB to all permanent full-time employees of the RTC. The RHPP is a non-trust, single-employer defined benefit OPEB Plan administered by RTC.

Benefits Provided

PEBP provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer.

RHPP provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and the RTC.

Employees Covered by Benefit Terms

At the June 30, 2022 measurement date, the following employees were covered by the benefit terms:

	PEBP	RHPP
Inactive employees or beneficiaries currently receiving benefit payments	19	45
Active employees	-	326
Total	19	371

As of November 1, 2008, PEBP was closed to any new participants.

Total OPEB Liability

The RTC's Total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability for all plans as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Discount Rate	3.54%
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	0% to 100% premium amounts based on years of service

The discount rate was based on Bond Buyer 20-Bond GO Index

Mortality rates were based on the following:

Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The demographic assumptions are based on the Nevada PERS Actuarial Experience Study based on the 2021 Nevada PERS Actuarial Valuation. Salary scale and inflation assumptions are based on the 2021 Nevada PERS Actuarial Valuation.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Regional Transportation Commission of Southern Nevada (Continued)

Changes in the Total OPEB Liability

	PEBP	RHPP	Total OPEB Liability
Balances at 6/30/22	$ 1,588,813	$ 17,308,856	$ 18,897,669
Changes for the year:			
Service cost	-	923,752	923,752
Interest	33,721	391,990	425,711
Differences between expected and actual experience	(819,744)	4,535,997	3,716,253
Change in assumptions	(108,717)	(5,797,172)	(5,905,889)
Benefit payments	(55,267)	(169,832)	(225,099)
Net Changes	(950,007)	(115,265)	(1,065,272)
Balances at 6/30/23	$ 638,806	$ 17,193,591	$ 17,832,397

Changes in Assumptions: The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022. The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021. The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the RTC as well as what the RTC's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
PEBP	$ 717,000	$ 638,806	$ 574,000
RHPP	20,691,000	17,193,591	14,461,000
Total OPEB Liability	$ 21,408,000	$ 17,832,397	$ 15,035,000

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the RTC as well as what the RTC's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.50% decreasing to 3.00%) or 1-percentage-point higher (7.50% decreasing to 5.00%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
PEBP	$ 576,000	$ 638,806	$ 702,000
RHPP	14,273,000	17,193,591	21,013,000
Total OPEB Liability	$ 14,849,000	$ 17,832,397	$ 21,715,000

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Regional Transportation Commission of Southern Nevada (Continued)

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the RTC recognized negative OPEB expense of $281,839. At June 30, 2023, the RTC reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP		
Benefit payments after measurement date	$ 39,630	$ -
Total PEBP	$ 39,630	$ -
RHPP		
Differences between expected and actual experience	$ 5,045,133	$ 4,481,022
Change in assumptions	1,812,405	7,245,116
Benefit payments after measurement date	299,588	-
Total RHPP	$ 7,157,126	$ 11,726,138
Total All Plans		
Differences between expected and actual experience	$ 5,045,133	$ 4,481,022
Change in assumptions	1,812,405	7,245,116
Benefit payments after measurement date	339,218	-
Total All Plans	$ 7,196,756	$ 11,726,138

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date totaling $339,218 will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/ (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ (702,841)
2025	(702,841)
2026	(702,841)
2027	(677,056)
2028	(457,713)
Thereafter	(1,625,308)

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District

General Information about the Other Post Employment Benefit (OPEB) Plan

Plan Description

The Las Vegas Valley Water District (Water District) provides OPEB to all permanent full-time employees of the Water District. The OPEB plan is a single-employer defined benefit OPEB Plan administered by the Water District. The plan is reported as a Trust Fund in the Las Vegas Valley Water District's financial statements.

Benefits Provided

The OPEB plan provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Under the OPEB plan, employees who retire directly from the Water District are eligible to continue health benefits through Clark County, Nevada, the Water District's insurance provider. For retirees who retire with pension benefits unreduced for early retirement, the Water District pays the full premium for retirees and 85% of the premiums for their dependents until the retirees are eligible for Medicare or reach age 65. When the retirees are eligible for Medicare, or at 65, the retirees may continue coverage but must pay 100% of the premium. Retirees who retire early with reduced pension benefits can stay enrolled as a participant with active employees paying 100% of a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and the Water District.

Employees Covered by Benefit Terms

At the June 30, 2023 measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefit payments	154
Active employees	1,192
Total	1,346

Contributions

The actuarially determined contribution (ADC) is equal to the service cost (that portion of Water District provided benefit attributable to employee service in the current year) plus an amortization amount of the net OPEB liability. The amortization of the net OPEB liability is based upon a level dollar amortization period over 20 years. The ADC represents the contribution that the Water District would need to make each year to fully fund its net OPEB liability over the next 20 years. The ADC was $2,200,000 for the year ended June 30, 2023. The Water District's contribution is based upon pay-as-you-go financing. For the year ended June 30, 2023, the Water District's contribution was $2,200,000, which is equal to the estimated benefit payments.

Net OPEB Liability

The Water District's net OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022.

Actuarial assumptions: The net OPEB liability as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary increases	3.00%
Investment rate of return	6.50%
Healthcare cost trend rates*	5.25% decreasing to an ultimate rate of 4.25%
Retirees' share of benefit-related costs	Retiree with full pension benefits not eligible for Medicare or age 65- 15% for dependent coverage. All other retirees pay 100% of premium amounts.

*Healthcare cost trend rates trend up to 6.50% in 2024, then trend down to 4.25% in 2070.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

Mortality rates were based on the following:

Non-Disabled Participants - Headcount-weighted RP-2014 Employee/Healthy Annuitant mortality table projected to 2020 using Projection Scale MP-2016.

The actuarial assumptions used in the June 30, 2023 valuation were not based on a formal experience study. The actuary reviews the experience and assumptions each year and makes recommendations when a change is needed.

The long-term expected rate of return on trust assets was based on the investment policy of the State of Nevada's Retiree Benefit Investment Fund (RBIF), where the Water District's OPEB Plan invests its assets. Based upon the RBIF investment policy, the investment return is assumed to be 6.50%, net of expenses.

Discount rate: The discount rate used to measure the total OPEB liability was 6.50%. The projection of cash flows used to determine the discount rate assumed the Water District's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the Water District's fiduciary net position was projected to be available to make all projected OPEB payments for current and inactive employees. Therefore, the long-term expected rate of return on the Water District's plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at 6/30/22	$ 33,455,960	$ 23,704,146	$ 9,751,814
Changes for the year:			
Service cost	1,318,188	-	1,318,188
Interest	2,190,257	-	2,190,257
Differences between expected and actual experience	1,573,396	-	1,573,396
Change in assumptions	820,618	-	820,618
Contributions- employer	-	2,190,283	(2,190,283)
Net investment income	-	3,043,672	(3,043,672)
Benefit payments	(2,190,283)	(2,190,283)	-
Administrative expense	-	(1,000)	1,000
Net Changes	3,712,176	3,042,672	669,504
Balances at 6/30/23	$ 37,168,136	$ 26,746,818	$ 10,421,318

Changes in Assumptions: The health cost trend was updated to reflect the latest economic factors.

Sensitivity of the net OPEB liability to changes in the discount rate: The following presents the net OPEB liability of the Water District as well as what the Water District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current discount rate:

	1% Decrease 5.50%	Discount Rate 6.50%	1% Increase 7.50%
LVVWD OPEB Plan	$ 13,521,469	$ 10,421,318	$ 7,599,921

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the net OPEB liability of the Water District as well as what the Water District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (4.25% decreasing to 3.25%) or 1-percentage-point higher (6.25% decreasing to 5.25%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.25%	Trend Rates Ultimate 4.25%	1% Increase Ultimate 5.25%
LVVWD OPEB Plan	$ 6,640,594	$ 10,421,318	$ 14,828,085

OPEB plan fiduciary net position:

Las Vegas Valley Water District OPEB Plan Statement of Net Position June 30, 2023	
Assets	
Cash and Investments:	
With a fiscal agent	
Money market funds	$ 1,784
Nevada Retirement Benefits Investment Trust	26,745,034
Total assets	$ 26,746,818
Liabilities	
Accounts payable	-
Net Position	
Held in trust for OPEB benefits	26,746,818
Total Liabilities and Net Position	$ 26,746,818

Las Vegas Valley Water District OPEB Plan Statement of Changes in Net Position For the Fiscal Year Ended June 30, 2023	
Additions:	
Contributions:	
Contributions from employer	$ 2,190,283
Investment earnings	
Interest	588,118
Net increase in fair value of investments	2,462,735
Total investment earnings	3,050,853
Less investment expenses	(7,181)
Net investment earnings	3,043,672
Total additions	5,233,955
Deductions:	
General and administrative	1,000
Benefit payments	2,190,283
Total deductions	2,191,283
Change in net position	3,042,672
Net Position:	
Beginning of year	23,704,146
End of year	$ 26,746,818

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Las Vegas Valley Water District (Continued)

Additional information about the Water District OPEB Plan's fiduciary net position is available in the separately issued financial statements of the Las Vegas Valley Water District.

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the Water District recognized OPEB expense of $300,000.

At June 30, 2023, the Water District reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,710,524	$ 1,705,407
Changes in assumptions	710,468	5,407,972
Net difference between projected and actual earnings on investments	-	259,372
Total	$ 2,420,992	$ 7,372,751

Amounts reported as deferred outflows/ (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ (2,228,765)
2025	(2,316,372)
2026	(744,698)
2027	(278,327)
2028	150,454
Thereafter	465,949

Eighth Judicial District Court

General Information about the Other Post Employment Benefit (OPEB) Plans

Plan Descriptions

Public Employees' Benefits Plan (PEBP) is a non-trust, agent multiple-employer defined benefit OPEB plan administered by the State of Nevada. Eighth Judicial District Court (EJDC) subsidizes eligible retirees' contributions to PEBP. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP eleven-member board of trustees. The plan is now closed to future retirees, however, EJDC employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the EJDC as determined by the number of years of service. The PEBP issues a publicly available financial report. The report may be obtained at https://pebp.state.nv.us/resources/fiscal-utilization-reports/.

Retiree Health Program Plan (RHPP) provides OPEB to all permanent full-time employees of the EJDC. The RHPP is a non-trust, single-employer defined benefit OPEB Plan administered by EJDC.

Benefits Provided

PEBP provides medical, dental, prescription drug, Medicare Part B, and life insurance coverage to eligible retirees and their spouses. Benefits are provided through a third-party insurer.

RHPP provides medical, dental, vision, prescription drug, and life insurance benefits to eligible retirees and beneficiaries. Retirees are eligible to continue coverage in the Clark County Self-Funded Group Medical and Dental Benefit Plan as a participant with active employees at a blended premium rate, resulting in an implicit subsidy. Benefit provisions are established and amended through negotiations between the respective unions and the EJDC.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Eighth Judicial District Court (Continued)

Employees Covered by Benefit Terms

At the June 30, 2022 measurement date, the following employees were covered by the benefit terms:

	PEBP	RHPP
Inactive employees or beneficiaries currently receiving benefit payments	31	123
Active employees	-	563
Total	31	686

As of November 1, 2008, PEBP was closed to any new participants.

Total OPEB Liability

The EJDC's Total OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial assumptions: The total OPEB liability for all plans as of June 30, 2023 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00%
Discount Rate	3.54%
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 4.00%
Retirees' share of benefit-related costs	0% to 100% premium amounts based on years of service

The discount rate was based on Bond Buyer 20-Bond GO Index

Mortality rates were based on the following:

Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The demographic assumptions are based on the Nevada PERS Actuarial Experience Study based on the 2021 Nevada PERS Actuarial Valuation. Salary scale and inflation assumptions are based on the 2021 Nevada PERS Actuarial Valuation.

Changes in the Total OPEB Liability

	PEBP	RHPP	Total OPEB Liability
Balances at 7/1/22 (1)	$ 1,826,805	$ 37,867,047	$ 39,693,852
Changes for the year:			
Service cost	-	1,638,069	1,638,069
Interest	38,770	844,246	883,016
Differences between expected and actual experience	42,544	(4,498,324)	(4,455,780)
Change in assumptions	(311,944)	1,006,964	695,020
Benefit payments	(63,819)	(839,322)	(903,141)
Net Changes	(294,449)	(1,848,367)	(2,142,816)
Balances at 6/30/23	$ 1,532,356	$ 36,018,680	$ 37,551,036

(1) Balance is result of transfer of operations effective July 1, 2022, see Note 17.

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Eighth Judicial District Court (Continued)

Changes in Assumptions: The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022. The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021. The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the EJDC as well as what the EJDC's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
PEBP	$ 1,727,732	$ 1,532,356	$ 1,369,773
RHPP	45,974,243	36,018,680	28,040,542
Total OPEB Liability	$ 47,701,975	$ 37,551,036	$ 29,410,315

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the EJDC as well as what the EJDC's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.50% decreasing to 3.00%) or 1-percentage-point higher (7.50% decreasing to 5.00%) than the current healthcare cost trend rates:

	1% Decrease Ultimate 3.00%	Trend Rates Ultimate 4.00%	1% Increase Ultimate 5.00%
PEBP	$ 1,376,209	$ 1,532,356	$ 1,715,779
RHPP	27,838,837	36,018,680	46,211,966
Total OPEB Liability	$ 29,215,046	$ 37,551,036	$ 47,927,745

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the EJDC recognized negative OPEB expense of $795,067. At June 30, 2023, the EJDC reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
PEBP		
Benefit payments after measurement date	$ 70,361	$ -
Total PEBP	$ 70,361	$ -
RHPP		
Differences between expected and actual experience	$ 3,353,133	$ 18,021,972
Change in assumptions	5,640,738	11,177,565
Benefit payments after measurement date	704,890	-
Total RHPP	$ 9,698,761	$ 29,199,537
Total All Plans		
Differences between expected and actual experience	$ 3,353,133	$ 18,021,972
Change in assumptions	5,640,738	11,177,565
Benefit payments after measurement date	775,251	-
Total All Plans	$ 9,769,122	$ 29,199,537

III. DETAILED NOTES - ALL FUNDS

15. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Discretely Presented Component Units (Continued)

Eighth Judicial District Court (Continued)

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date totaling $775,251 will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows/ (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ (3,046,752)
2025	(2,973,443)
2026	(2,244,696)
2027	(2,244,696)
2028	(2,244,696)
Thereafter	(7,451,383)

16. TAX ABATEMENTS

State of Nevada Tax Abatements

For year ended June 30, 2023, Clark County tax revenues were reduced by a total of $5,457,243 under agreements entered into by the State of Nevada that include the following:

- Aviation (NRS 360.753) - Partial abatement of one or more of personal property and local sales and use taxes imposed on aircraft, components of aircraft and other personal property used for certain purposes related to aircraft.
- Data Centers (NRS 360.754) - Partial abatement of one or more of property and local sales and use taxes imposed on a new or expanded data center.
- Renewable Energy (NRS 701A.370) - Partial abatement of one or more of property and local sales and use taxes imposed on renewable energy facilities.
- Standard (NRS 374.357) - Partial abatement of sales and use taxes imposed on eligible machinery or equipment used by certain new or expanded businesses.

The total amounts abated by agreement for Clark County for the year ended June 30, 2023, were as follows:

Agreement	Tax Abated	Amount Abated
Aviation (NRS 360.753)	Personal property taxes and/or sales and use taxes	$ 76,134
Data Centers (NRS 360.754)	Property taxes and/or sales and use taxes	3,576,459
Renewable Energy (NRS 701A.370)	Property taxes and/or sales and use taxes	1,367,690
Standard (NRS 374.357)	Sales and use taxes	436,960
Total		$ 5,457,243

17. DISPOSAL OF OPERATIONS

On July 1, 2022, the County transferred the assets and liabilities comprising the District Court operations to the Eighth Judicial District Court as a result of an updated Memorandum of Understanding clarifying the relations between the entities. The County will continue to fund the operations of the Eighth Judicial District Court with a contribution from the General Fund. As a result of the transfer, the County recognized a gain of $123,162,097 on the disposal of its District Court operations as a special item. The County's fiscal year 2022 expenses related to the District Court operations totaled approximately $91,779,726. Fiscal year 2022 revenues associated with the County's District Court operations, consisting of both program and general revenues, totaled approximately $37,048,551. Expenditures and revenues of the District Court operations reported in the general fund were $67,926,418 and $19,606,364, respectively.

III. DETAILED NOTES - ALL FUNDS

17. DISPOSAL OF OPERATIONS (Continued)

As a result of the transfer of operations, the Eighth Judicial District Court (discretely presented component unit) recognized the following assets, deferred outflows, liabilities, deferred inflows, and net position:

EJDC Transfer of Operations		
Transferred Assets (Net)		Carrying Values
Cash	$	4,989,175
Receivables		1,082,130
Capital assets		1,176,047
Total assets	$	7,247,352
Transferred Deferred Outflows		
Related to other post-employment benefits	$	9,738,935
Related to pensions		26,414,497
Total deferred outflows	$	36,153,432
Transferred Liabilities		
Accounts payable	$	1,055,722
Accrued payroll and other accrued liabilities		121,073
Compensated absences		7,108,894
Other post-employment benefits		39,693,852
Net pension liability		46,522,422
Total liabilities	$	94,501,963
Transferred Deferred Inflows		
Related to other post-employment benefits	$	28,596,855
Related to pensions		43,464,063
Total deferred inflows	$	72,060,918
Net Position of Transferred EJDC Operations		
Net investment in capital assets	$	1,176,047
Restricted		1,929,004
Unrestricted		(126,267,148)
Total net position	$	(123,162,097)

18. SUBSEQUENT EVENTS

Primary Government

Effective July 1, 2023, the primary government no longer has operational responsibility over the Clark County Water Reclamation District. As such, the Water Reclamation District will be reclassified from a blended component unit to a discreetly presented component unit.

As of July 1, 2023, the Intercontinental Exchange (ICE) Benchmark Administration ceased publishing any LIBOR setting using the methodology in place as of December 31, 2021. As a result, effective July 1, 2023, LIBOR is no longer an appropriate benchmark interest rate for a derivative instrument that hedges the interest rate risk of taxable debt for purposes of GASB Statement No. 53.

On July 26, 2023, Fitch Ratings downgraded the long-term rating assigned to the Department of Aviation's Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series 2008D2-B, from A+ to A- and affirmed the short-term 'F1' rating. The Rating Outlook for the long-term rating will be Stable.

On November 7, 2023, the Board of County Commissioners approved a resolution declaring the County's intent to reimburse costs with a future issuance of bonds or other indebtedness to be repaid by Airport System revenues.

On November 15, 2023, Fitch Ratings upgraded its rating on the Clark County, Nevada (Harry Reid Int'l), Airport System Subordinate Lien Refunding Revenue Bonds, Series 2021A (Non-AMT) and Clark County, Nevada (Harry Reid Int'l), Airport System Junior Subordinate Lien Revenue Notes, Senior Series 2021B (AMT) from "A+" to "AA-."

III. DETAILED NOTES - ALL FUNDS

18. SUBSEQUENT EVENTS (Continued)

Primary Government (Continued)

Clark County Water Reclamation District

On July 18, 2023, the Clark County Water Reclamation District issued $340,000,000 in Clark County Water Reclamation District, Nevada, General Obligation (Limited Tax) Water Reclamation Bonds (Additionally Secured by Pledged Revenues), Series 2023. The bond proceeds totaled $378,663,941. The proceeds are being used to: (i) acquire, construct, reconstruct, improve, extend or better the public sanitary sewer system owned and operated by the District; and (ii) pay the costs of issuing the 2023 Bonds. The bonds will be repaid by operating system revenues. Interest payments are paid semiannually on January 1 and July 1 beginning January 1, 2024, with an interest rate of 5.00%. Principal payments will be paid annually beginning July 1, 2024. The bonds mature on July 1, 2053.

Discretely Presented Component Units

Las Vegas Valley Water District

On October 4, 2023, the Las Vegas Valley Water District issued $185,860,000 in Las Vegas Valley Water District, Nevada, General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues), Water Bonds, Series 2023A. The bond proceeds totaled $200,707,884. The proceeds are being used to: (i) finance the acquisition and/or construction of water improvement projects of the District; and (ii) pay the costs of issuing the 2023A Bonds. The bonds will be repaid by Las Vegas Valley Water District pledged revenues. Interest payments are paid semiannually on June 1 and December 1 beginning December 1, 2023, with an interest rate of 5.00%. The bonds are comprised of serial bonds maturing annually beginning June 1, 2027, as well as term bonds maturing on June 1, 2049, and June 1, 2053.

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Clark County, Nevada
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes	$ 442,270,588	$ 442,270,588	$ 434,862,825	$ (7,407,763)	$ 402,038,467
Licenses and permits	268,900,000	268,900,000	330,543,569	61,643,569	288,555,682
Intergovernmental revenue	528,540,886	528,540,886	581,036,089	52,495,203	919,890,155
Charges for services	91,920,543	91,920,543	91,521,237	(399,306)	94,172,236
Fines and forfeitures	12,500,000	12,500,000	12,454,437	(45,563)	12,349,506
Investment income (loss)	1,000,000	1,000,000	13,217,050	12,217,050	(20,304,461)
Other	3,000,000	3,000,000	3,380,792	380,792	30,983,723
Total revenues	1,348,132,017	1,348,132,017	1,467,015,999	118,883,982	1,727,685,308
Other Financing Sources					
Transfers from other funds	447,851,293	447,851,293	448,905,420	1,054,127	375,720,833
Lease and SBITA financing	-	-	54,621	54,621	-
Total other financing sources	447,851,293	447,851,293	448,960,041	1,108,748	375,720,833
Total revenues and other financing sources	1,795,983,310	1,795,983,310	1,915,976,040	119,992,730	2,103,406,141
Expenditures					
General government	178,185,666	179,091,252	152,405,386	(26,685,866)	138,014,533
Judicial	137,291,509	140,268,277	127,872,775	(12,395,502)	176,266,774
Public safety	314,232,299	323,114,001	290,555,547	(32,558,454)	268,561,510
Public works	13,619,454	13,894,857	11,839,188	(2,055,669)	8,305,803
Health	23,004,438	23,004,438	9,958,827	(13,045,611)	12,464,562
Welfare	108,532,181	81,395,345	35,112,978	(46,282,367)	63,298,939
Culture and recreation	15,093,270	15,093,270	13,109,370	(1,983,900)	11,983,495
Other general expenditures	265,258,567	262,537,328	256,789,809	(5,747,519)	139,626,536
Total expenditures	1,055,217,384	1,038,398,768	897,643,880	(140,754,888)	818,522,152
Other Financing Uses					
Transfers to other funds	835,608,057	986,742,799	996,937,724	10,194,925	1,236,689,789
Total expenditures and other financing uses	1,890,825,441	2,025,141,567	1,894,581,604	(130,559,963)	2,055,211,941
Net change in fund balance	(94,842,131)	(229,158,257)	21,394,436	250,552,693	48,194,200
Fund Balance					
Beginning of year	283,950,187	418,266,313	418,266,313	-	370,072,113
End of year	$ 189,108,056	$ 189,108,056	$ 439,660,749	$ 250,552,693	$ 418,266,313

See notes to Required Supplementary Information.

Clark County, Nevada
Reconciliation of General Fund (Budgetary Basis) to General Fund (Modified Accrual Basis)
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2023

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Revenues				
Taxes	$ 434,862,825	$ 266,432,339	$ -	$ 701,295,164
Licenses and permits	330,543,569	43,134,103	-	373,677,672
Intergovernmental revenue				
Consolidated tax	567,702,595	262,948,187	-	830,650,782
Other	13,333,494	523,073,018	-	536,406,512
Charges for services	91,521,237	12,038,767	-	103,560,004
Fines and forfeitures	12,454,437	-	-	12,454,437
Investment income (loss)	13,217,050	3,610,525	-	16,827,575
Other	3,380,792	16,255,028	-	19,635,820
Total revenues	1,467,015,999	1,127,491,967	-	2,594,507,966
Expenditures				
Current				
General government	152,405,386	9,739,484	-	162,144,870
Judicial	127,872,775	3,314,571	-	131,187,346
Public safety	287,660,891	277,144,421	-	564,805,312
Public works	11,839,188	429,370,828	-	441,210,016
Health	9,958,827	-	-	9,958,827
Welfare	35,112,978	385,894	-	35,498,872
Culture and recreation	13,109,370	18,355	-	13,127,725
Other general expenditures	253,143,258	-	-	253,143,258
Capital outlay	5,822,702	4,511,240	-	10,333,942
Debt service				
Principal	683,149	1,596,382	-	2,279,531
Debt service	35,356	36,024	-	71,380
Total expenditures	897,643,880	726,117,199	-	1,623,761,079
Excess (deficiency) of revenues over (under) expenditures	569,372,119	401,374,768	-	970,746,887
Other Financing Sources (Uses)				
Transfers from other funds	448,905,420	329,316,959	776,718,134	1,504,245
Transfers to other funds	(996,937,724)	(724,527,658)	(776,718,134)	(944,747,248)
Lease and SBITA financing	54,621	2,039,930	-	2,094,551
Total other financing sources (uses)	(547,977,683)	(393,170,769)	-	(941,148,452)
Net change in fund balances	21,394,436	8,203,999	-	29,598,435
Fund Balance				
Beginning of year	418,266,313	601,309,851	-	1,019,576,164
End of year	$ 439,660,749	$ 609,513,850	$ -	$ 1,049,174,599

See notes to Required Supplementary Information.

LAS VEGAS METROPOLITAN POLICE DEPARTMENT FUND

To account for the operations of the Las Vegas Metropolitan Police Department. Financing is provided primarily by LVMPD ad valorem taxes, contributions from the City of Las Vegas and transfers from the County general fund. Such contributions may only be used to finance the LVMPD.

Clark County, Nevada
Las Vegas Metropolitan Police Department
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Ad valorem taxes	$ 191,568,461	$ 191,568,461	$ 187,903,712	$ (3,664,749)	$ 174,539,407
Intergovernmental revenue:					
City of Las Vegas contribution	153,354,054	153,354,054	153,354,054	-	151,464,415
Charges for services:					
Airport security	27,411,485	27,411,485	26,800,580	(610,905)	25,300,646
Other	31,395,220	31,395,220	36,064,755	4,669,535	30,973,154
Investment income (loss)	500,000	500,000	1,479,214	979,214	(2,034,419)
Other	1,095,600	1,095,600	1,290,746	195,146	1,103,778
Total revenues	405,324,820	405,324,820	406,893,061	1,568,241	381,346,981
Other Financing Sources					
Transfers from other funds	302,994,520	302,994,520	302,994,520	-	269,971,585
Lease and SBITA financing	-	-	8,161,100	8,161,100	29,346
Total other financing sources	302,994,520	302,994,520	311,155,620	8,161,100	270,000,931
Total revenues and other financing sources	708,319,340	708,319,340	718,048,681	9,729,341	651,347,912
Expenditures					
Salaries and wages	403,320,237	403,320,237	393,458,036	(9,862,201)	378,754,722
Employee benefits	205,947,633	205,947,633	199,730,087	(6,217,546)	184,133,348
Services and supplies	94,237,542	94,237,542	86,907,630	(7,329,912)	77,997,796
Capital outlay	7,380,906	7,380,906	7,099,218	(281,688)	3,814,747
Principal	-	-	11,760,257	11,760,257	3,552,431
Interest	-	-	885,918	885,918	92,574
Total expenditures	710,886,318	710,886,318	699,841,146	(11,045,172)	648,345,618
Other Financing Uses					
Transfers to other funds	5,000,000	5,000,000	5,000,000	-	10,000,000
Total expenditures and other financing uses	715,886,318	715,886,318	704,841,146	(11,045,172)	658,345,618
Net change in fund balance	(7,566,978)	(7,566,978)	13,207,535	20,774,513	(6,997,706)
Fund Balance					
Beginning of year	7,566,978	7,566,978	14,674,559	7,107,581	21,672,265
End of year	$ -	$ -	$ 27,882,094	$ 27,882,094	$ 14,674,559

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Self-Funded OPEB Trust
Schedule of Contributions
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 17,660,503	$ 11,104,288	$ 14,752,468	$ 9,334,396	$ 30,591,762
Contributions in relation to the actuarially determined contribution	10,170,000	7,884,627	9,351,251	10,152,994	21,977,338
Contribution deficiency (excess)	$ 7,490,503	$ 3,219,661	$ 5,401,217	$ (818,598)	$ 8,614,424
Covered-employee payroll	$ 383,188,403	$ 397,407,096	$ 232,434,032	$ 255,817,568	$ 241,337,109
Contributions as a percentage of covered-employee payroll	2.65%	1.98%	4.02%	3.97%	9.11%

	2018
Actuarially determined contribution	$ 29,780,010
Contributions in relation to the actuarially determined contribution	5,784,377
Contribution deficiency (excess)	$ 23,995,633
Covered-employee payroll	$ 231,491,369
Contributions as a percentage of covered-employee payroll	2.50%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar, open
Amortization period	20 years
Asset valuation method	Fair value
Investment rate of return	7.50%
Inflation	2.50%
Salary increases	3.00%
Healthcare cost trend rates	6.50% graded down to ultimate rate of 4.00%
Mortality rates	Beginning in fiscal year 2023, Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis. Beginning in fiscal year 2021, Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2020, applied on a gender-specific basis. Beginning in fiscal year 2019, RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis for last two years. Prior to that, RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year for females (no age set forward for males) and RP-2000 Disabled Retiree Mortality Table, projected to 2013 with Scale AA, set forward three years.

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

Clark County, Nevada
Department of Aviation Self-Funded OPEB Trust
Schedule of Contributions
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 1,664,039	$ -	$ -	$ 3,317,926	$ 9,129,409
Contributions in relation to the actuarially determined contribution	1,409,029	1,468,053	276,311	8,806,524	10,802,354
Contribution deficiency (excess)	$ 255,010	$ (1,468,053)	$ (276,311)	$ (5,488,598)	$ (1,672,945)
Covered-employee payroll	$ 91,580,134	$ 86,016,353	$ 47,797,584	$ 56,057,619	$ 52,158,185
Contributions as a percentage of covered-employee payroll	1.54%	1.71%	0.58%	15.71%	20.71%

	2018
Actuarially determined contribution	$ 8,313,050
Contributions in relation to the actuarially determined contribution	713,999
Contribution deficiency (excess)	$ 7,599,051
Covered-employee payroll	$ 48,452,813
Contributions as a percentage of covered-employee payroll	1.47%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar, open
Amortization period	20 years
Asset valuation method	Fair value
Investment rate of return	7.50%
Inflation	2.50%
Salary increases	3.00%
Healthcare cost trend rates	6.50% graded down to ultimate rate of 4.00%
Mortality rates	Beginning in fiscal year 2023, Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis. Beginning in fiscal year 2021, Pub-2010 headcount weighted mortality table, projected generationally using Scale MP-2020, applied on a gender-specific basis. Beginning in fiscal year 2019, RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis for last two years. Prior to that, RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year for females (no age set forward for males) and RP-2000 Disabled Retiree Mortality Table, projected to 2013 with Scale AA, set forward three years.

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

Clark County, Nevada
LVMPD OPEB Trust
Schedule of Contributions
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 16,795,941	$ 12,506,934	$ 12,320,415	$ 9,450,173	$ 9,122,537
Contributions in relation to the actuarially determined contribution	11,582,970	4,896,426	4,399,596	2,666,667	8,000,000
Contribution deficiency (excess)	$ 5,212,971	$ 7,610,508	$ 7,920,819	$ 6,783,506	$ 1,122,537
Covered-employee payroll	$ 622,079,726	$ 604,253,249	$ 581,159,350	$ 575,922,438	$ 554,560,918
Contributions as a percentage of covered-employee payroll	1.86%	0.81%	0.76%	0.46%	1.44%

	2018
Actuarially determined contribution	$ 9,029,100
Contributions in relation to the actuarially determined contribution	8,000,000
Contribution deficiency (excess)	$ 1,029,100
Covered-employee payroll	$ 530,996,605
Contributions as a percentage of covered-employee payroll	1.51%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Fair value
Investment rate of return	6.25%
Inflation	2.50%
Salary increases	4.25% to 14.90% based on years of service and job classification
Healthcare cost trend rates*	5.50% graded down to ultimate rate of 4.00%
Mortality rates	Beginning in fiscal year 2023, PUB-2010 headcount weighted mortality tables projected forward using MP-2021 on a generational basis. Beginning in fiscal year 2021, RP-2014 Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2020 from the 2006 base year, and projected forward on a generational basis. Prior to that, RP-2014 Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year, and projected forward on a generational basis.

*Healthcare cost trend rates fluctuate each year until ultimate trend rate is reached.

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

Clark County, Nevada
LVVWD OPEB Plan
Schedule of Contributions
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 2,273,481	$ 2,203,229	$ 2,265,397	$ 2,270,696	$ 5,980,542
Contributions in relation to the actuarially determined contribution	2,190,283	2,340,641	2,388,632	2,430,990	22,477,429
Contribution deficiency (excess)	$ 83,198	$ (137,412)	$ (123,235)	$ (160,294)	$ (16,496,887)
Covered-employee payroll	$ 136,344,602	$ 128,787,479	$ 137,381,602	$ 131,072,050	$ 126,775,776
Contributions as a percentage of covered-employee payroll	1.61%	1.82%	1.74%	1.85%	17.73%

	2018
Actuarially determined contribution	$ 5,863,834
Contributions in relation to the actuarially determined contribution	2,144,464
Contribution deficiency (excess)	$ 3,719,370
Covered-employee payroll	$ 120,874,059
Contributions as a percentage of covered-employee payroll	1.77%

Notes to Schedule

Valuation Date:

Actuarially determined contribution rates are calculated every two years. The most recent actuarial valuation date was July 1, 2022.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Amortization of unfunded liability (closed period) as a level dollar
Amortization period	20 years
Asset valuation method	Fair value
Investment rate of return	6.50%
Inflation	2.75%
Salary increases	3.00%
Healthcare cost trend rates	Initial rate of 5.25% trending up to an ultimate rate of 6.50% in 2024 then trending down to 4.25% in 2070.
Mortality rates	Non-Disabled Participants - Headcount-weighted RP-2014 Employee/Healthy Annuitant mortality table projected to 2020 using Projection Scale MP-2016.

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

Clark County, Nevada
Clark County Self-Funded OPEB Trust
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 5,691,425	$ 6,842,438	$ 5,784,056	$ 5,411,411	$ 24,055,709
Interest	12,463,177	8,778,563	8,459,867	8,172,355	16,390,777
Changes of benefit terms	143,345,964	-	-	-	-
Differences between expected and actual experience	(40,079,490)	-	42,723,149	-	(222,053,005)
Changes in assumptions	8,971,917	(53,908,752)	60,066,550	(2,222,475)	(78,302,352)
Benefit payments	(7,045,305)	(8,893,792)	(6,834,926)	(8,277,338)	(3,989,354)
Other changes	(37,867,047)	-	-	-	-
Net change in total OPEB liability	85,480,641	(47,181,543)	110,198,696	3,083,953	(263,898,225)
Total OPEB liability-beginning	235,441,201	282,622,744	172,424,048	169,340,095	433,238,320
Total OPEB liability-ending	$ 320,921,842	$ 235,441,201	$ 282,622,744	$ 172,424,048	$ 169,340,095
Plan fiduciary net position					
Contributions-employer	$ 7,045,305	$ 8,893,792	$ 11,434,926	$ 21,977,338	$ 3,989,354
Net investment income	(13,730,280)	31,359,431	7,011,445	7,426,957	6,475,738
Benefit payments	(7,045,305)	(8,893,792)	(6,834,926)	(8,277,338)	(3,989,354)
Administrative expense	(4,290)	(4,765)	(3,424)	(16,018)	(265)
Net change in plan fiduciary net position	(13,734,570)	31,354,666	11,608,021	21,110,939	6,475,473
Plan fiduciary net position- beginning	148,702,406	117,347,740	105,739,719	84,628,780	78,153,307
Plan fiduciary net position- ending	$ 134,967,836	$ 148,702,406	$ 117,347,740	$ 105,739,719	$ 84,628,780
Net OPEB liability- ending	$ 185,954,006	$ 86,738,795	$ 165,275,004	$ 66,684,329	$ 84,711,315
Plan fiduciary net position as a percentage of the total OPEB liability	42.06%	63.16%	41.52%	61.33%	49.98%
Covered-employee payroll[2]	$ 359,809,278	$ 232,434,032	$ 255,817,568	$ 241,337,109	$ 231,491,369
Net OPEB liability as a percentage of covered-employee payroll	51.68%	37.32%	64.61%	27.63%	36.59%

	2018
Total OPEB Liability	
Service cost	$ 25,609,832
Interest	13,953,344
Changes of benefit terms	-
Differences between expected and actual experience	(1,176,416)
Changes in assumptions	(61,683,281)
Benefit payments	(4,692,902)
Other changes	-
Net change in total OPEB liability	(27,989,423)
Total OPEB liability-beginning	461,227,743
Total OPEB liability-ending	$ 433,238,320
Plan fiduciary net position	
Contributions-employer	$ 4,692,902
Net investment income	8,467,199
Benefit payments	(4,692,902)
Administrative expense	(6,789)
Net change in plan fiduciary net position	8,460,410
Plan fiduciary net position- beginning	69,692,897
Plan fiduciary net position- ending	$ 78,153,307
Net OPEB liability- ending	$ 355,085,013
Plan fiduciary net position as a percentage of the total OPEB liability	18.04%
Covered-employee payroll[2]	$ 222,170,327
Net OPEB liability as a percentage of covered-employee payroll	159.83%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

(2) Covered payroll for June 30, 2022 measurement date (June 30, 2023 reporting date) will not match fiscal year 2022 amount shown in Schedule of Contributions due to the separation of Eighth Judicial District Court as of July 1, 2022 (see Note 17).

See notes to Required Supplementary Information.

Clark County, Nevada
Department of Aviation Self-Funded OPEB Trust
Schedule of Changes in the Net OPEB (Asset)/Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 1,317,151	$ 511,994	$ 2,209,233	$ 2,408,449	$ 6,991,800
Interest	3,128,183	2,077,487	2,512,486	3,779,359	2,993,415
Changes of benefit terms	41,462,733	-	-	-	-
Differences between expected and actual experience	(27,037,419)	-	(8,564,560)	-	(25,290,320)
Changes in assumptions	7,639,106	-	(13,857,470)	(7,468,306)	(21,991,315)
Benefit payments	(1,468,053)	(733,769)	(603,252)	(420,604)	(440,542)
Net change in total OPEB liability	25,041,701	1,855,712	(18,303,563)	(1,701,102)	(37,736,962)
Total OPEB liability-beginning	29,410,429	27,554,717	45,858,280	47,559,382	85,296,344
Total OPEB liability-ending	$ 54,452,130	$ 29,410,429	$ 27,554,717	$ 45,858,280	$ 47,559,382
Plan fiduciary net position					
Contributions-employer	$ 1,468,053	$ 733,769	$ 8,908,652	$ 10,802,354	$ 440,542
Net investment income	(5,350,992)	12,219,178	2,452,465	2,149,634	1,422,717
Benefit payments	(1,468,053)	(733,769)	(603,252)	(420,604)	(440,542)
Administrative expense	(1,672)	(1,856)	(1,334)	(4,310)	(58)
Net change in plan fiduciary net position	(5,352,664)	12,217,322	10,756,531	12,527,074	1,422,659
Plan fiduciary net position- beginning	54,093,844	41,876,522	31,119,991	18,592,917	17,170,258
Plan fiduciary net position- ending	$ 48,741,180	$ 54,093,844	$ 41,876,522	$ 31,119,991	$ 18,592,917
Net OPEB (asset)/liability- ending	$ 5,710,950	$ (24,683,415)	$ (14,321,805)	$ 14,738,289	$ 28,966,465
Plan fiduciary net position as a percentage of the total OPEB liability	89.51%	183.93%	151.98%	67.86%	39.09%
Covered-employee payroll	$ 86,016,353	$ 47,797,584	$ 56,057,619	$ 52,158,185	$ 48,452,813
Net OPEB (asset)/liability as a percentage of covered-employee payroll	6.64%	-51.64%	-25.55%	28.26%	59.78%

	2018
Total OPEB Liability	
Service cost	$ 7,199,184
Interest	2,745,994
Changes of benefit terms	-
Differences between expected and actual experience	509,658
Changes in assumptions	(11,661,908)
Benefit payments	(1,322,910)
Net change in total OPEB liability	(2,529,982)
Total OPEB liability-beginning	87,826,326
Total OPEB liability-ending	$ 85,296,344
Plan fiduciary net position	
Contributions-employer	$ 1,322,910
Net investment income	1,860,241
Benefit payments	(1,322,910)
Administrative expense	(1,491)
Net change in plan fiduciary net position	1,858,750
Plan fiduciary net position- beginning	15,311,508
Plan fiduciary net position- ending	$ 17,170,258
Net OPEB (asset)/liability- ending	$ 68,126,086
Plan fiduciary net position as a percentage of the total OPEB liability	20.13%
Covered-employee payroll	$ 47,577,929
Net OPEB (asset)/liability as a percentage of covered-employee payroll	143.19%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
LVMPD OPEB Trust
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 5,486,885	$ 5,164,127	$ 4,159,694	$ 3,915,006	$ 3,637,551
Interest	7,592,772	7,096,571	5,532,464	5,162,820	5,241,761
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	20,057,935	-	(3,471,256)	-	(8,754,676)
Changes of assumptions	3,837,036	-	21,855,487	-	2,381,079
Benefit payments	(4,896,426)	(4,399,596)	(3,720,879)	(3,104,891)	(3,240,467)
Net change in total OPEB liability	32,078,202	7,861,102	24,355,510	5,972,935	(734,752)
Total OPEB liability-beginning	118,408,575	110,547,473	86,191,963	80,219,028	80,953,780
Total OPEB liability-ending	$ 150,486,777	$ 118,408,575	$ 110,547,473	$ 86,191,963	$ 80,219,028
Plan fiduciary net position					
Contributions-employer	$ 4,896,426	$ 4,399,596	$ 6,387,547	$ 7,104,891	$ 7,240,467
Net investment income	(2,703,783)	6,200,446	1,366,062	1,389,039	756,154
Benefit payments	(4,896,426)	(4,399,596)	(3,720,879)	(3,104,891)	(3,240,467)
Administrative expense	(62,584)	(42,601)	(45,769)	(43,599)	(23,788)
Net change in plan fiduciary net position	(2,766,367)	6,157,845	3,986,961	5,345,440	4,732,366
Plan fiduciary net position- beginning	28,906,472	22,748,627	18,761,666	13,416,226	8,683,860
Plan fiduciary net position- ending	$ 26,140,105	$ 28,906,472	$ 22,748,627	$ 18,761,666	$ 13,416,226
Net OPEB liability- ending	$ 124,346,672	$ 89,502,103	$ 87,798,846	$ 67,430,297	$ 66,802,802
Plan fiduciary net position as a percentage of the total OPEB liability	17.37%	24.41%	20.58%	21.77%	16.72%
Covered-employee payroll	$ 604,253,249	$ 581,159,350	$ 575,922,438	$ 554,560,918	$ 530,996,605
Net OPEB liability as a percentage of covered-employee payroll	20.58%	15.40%	15.24%	12.16%	12.58%

	2018
Total OPEB Liability	
Service cost	$ 3,423,578
Interest	4,860,736
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	-
Benefit payments	(3,307,404)
Net change in total OPEB liability	4,976,910
Total OPEB liability-beginning	75,976,870
Total OPEB liability-ending	$ 80,953,780
Plan fiduciary net position	
Contributions-employer	$ 7,307,405
Net investment income	610,862
Benefit payments	(3,307,404)
Administrative expense	(42,750)
Net change in plan fiduciary net position	4,568,113
Plan fiduciary net position- beginning	4,115,747
Plan fiduciary net position- ending	$ 8,683,860
Net OPEB liability- ending	$ 72,269,920
Plan fiduciary net position as a percentage of the total OPEB liability	10.73%
Covered-employee payroll	$ 484,970,477
Net OPEB liability as a percentage of covered-employee payroll	14.90%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
PEBP Plan
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ -	$ -	$ -	$ -	$ -
Interest	1,401,050	1,503,257	2,369,487	2,508,159	2,620,311
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(12,544,056)	-	(10,782,987)	-	3,993,170
Changes of assumptions	(8,346,587)	383,267	10,610,064	3,212,932	(12,356,193)
Benefit payments	(2,366,006)	(2,442,961)	(2,840,510)	(2,822,987)	(2,963,403)
Other changes	(1,826,805)	-	-	-	-
Net change in total OPEB liability	(23,682,404)	(556,437)	(643,946)	2,898,104	(8,706,115)
Total OPEB liability-beginning	67,919,519	68,475,956	69,119,902	66,221,798	74,927,913
Total OPEB liability-ending	$ 44,237,115	$ 67,919,519	$ 68,475,956	$ 69,119,902	$ 66,221,798
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A

	2018
Total OPEB Liability	
Service cost	$ -
Interest	2,342,253
Changes of benefit terms	-
Differences between expected and actual experience	224,632
Changes of assumptions	(7,738,866)
Benefit payments	(3,010,759)
Other changes	-
Net change in total OPEB liability	(8,182,740)
Total OPEB liability-beginning	83,110,653
Total OPEB liability-ending	$ 74,927,913
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County RHPP
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 3,434,175	$ 6,757,656	$ 4,447,083	$ 3,763,987	$ 3,945,842
Interest	3,916,469	3,832,897	3,177,455	3,054,675	2,340,614
Changes of benefit terms	(184,808,697)	-	-	-	-
Differences between expected and actual experience	-	-	30,581,344	-	15,178,343
Changes of assumptions	-	1,841,535	43,652,369	5,654,584	(6,551,502)
Benefit payments	(851,549)	(1,598,203)	(1,439,785)	(1,168,364)	(1,190,706)
Net change in total OPEB liability	(178,309,602)	10,833,885	80,418,466	11,304,882	13,722,591
Total OPEB liability-beginning	178,309,602	167,475,717	87,057,251	75,752,369	62,029,778
Total OPEB liability-ending	$ -	$ 178,309,602	$ 167,475,717	$ 87,057,251	$ 75,752,369
Covered-employee payroll (2)	N/A	$ 431,879,091	$ 482,574,811	$ 458,254,135	$ 388,755,466
Total OPEB liability as a percentage of covered-employee payroll	N/A	41.29%	34.70%	19.00%	19.49%

	2018
Total OPEB Liability	
Service cost	$ 3,980,478
Interest	1,900,381
Changes of benefit terms	-
Differences between expected and actual experience	269,445
Changes of assumptions	(5,211,875)
Benefit payments	(1,531,269)
Net change in total OPEB liability	(592,840)
Total OPEB liability-beginning	62,622,618
Total OPEB liability-ending	$ 62,029,778
Covered-employee payroll (2)	$ 421,400,761
Total OPEB liability as a percentage of covered-employee payroll	14.72%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

(2) Covered-employee payroll for employees that receive life insurance benefits only is shown below. The CC RHPP closed during fiscal year 2022; therefore, there is no covered payroll for fiscal year 2023.

2022- $280,231,616
2021- $311,875,188
2020- $293,495,294
2019- $279,944,182
2018- $269,748,256

See notes to Required Supplementary Information.

Clark County, Nevada
Fire Plan
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 2,596,000	$ 3,841,000	$ 3,759,000	$ 5,185,000	$ 2,582,000
Interest	2,948,000	2,240,000	4,603,000	5,789,000	3,124,000
Changes of benefit terms	-	-	6,724,000	-	(1,214,000)
Differences between expected and actual experience	22,781,000	-	(102,951,000)	-	61,968,000
Changes of assumptions	(1,254,000)	(23,019,000)	(14,811,000)	35,826,000	17,418,000
Benefit payments	(2,371,000)	(2,075,000)	(1,929,000)	(3,029,000)	(3,195,000)
Net change in total OPEB liability	24,700,000	(19,013,000)	(104,605,000)	43,771,000	80,683,000
Total OPEB liability-beginning	81,871,000	100,884,000	205,489,000	161,718,000	81,035,000
Total OPEB liability-ending	$ 106,571,000	$ 81,871,000	$ 100,884,000	$ 205,489,000	$ 161,718,000
Covered-employee payroll	$ 114,096,905	$ 104,632,066	$ 94,238,325	$ 94,152,537	$ 92,695,563
Total OPEB liability as a percentage of covered-employee payroll	93.40%	78.25%	107.05%	218.25%	174.46%

	2018
Total OPEB Liability	
Service cost	$ 2,703,000
Interest	2,927,000
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	(3,992,000)
Benefit payments	(2,021,000)
Net change in total OPEB liability	(383,000)
Total OPEB liability-beginning	81,418,000
Total OPEB liability-ending	$ 81,035,000
Covered-employee payroll	$ 89,417,854
Total OPEB liability as a percentage of covered-employee payroll	90.63%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

See notes to Required Supplementary Information.

Clark County, Nevada
UMC RHPP
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 8,832,263	$ 8,937,344	$ 8,093,442	$ 6,766,369	$ 17,486,880
Interest	4,382,094	4,227,380	5,552,088	5,423,405	9,615,301
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	36,194,916	-	(6,056,494)	-	(116,492,033)
Changes of assumptions	(54,635,189)	1,687,151	28,178,689	9,761,359	(24,138,375)
Benefit payments	(2,734,210)	(3,580,284)	(4,336,810)	(5,236,733)	(3,154,125)
Net change in total OPEB liability	(7,960,126)	11,271,591	31,430,915	16,714,400	(116,682,352)
Total OPEB liability-beginning	195,408,559	184,136,968	152,706,053	135,991,653	252,674,005
Total OPEB liability-ending	$ 187,448,433	$ 195,408,559	$ 184,136,968	$ 152,706,053	$ 135,991,653
Covered-employee payroll	$ 258,994,712	$ 247,058,515	$ 263,088,842	$ 231,341,937	$ 231,341,937
Total OPEB liability as a percentage of covered-employee payroll	72.38%	79.09%	69.99%	66.01%	58.78%

	2018
Total OPEB Liability	
Service cost	$ 18,335,102
Interest	8,032,804
Changes of benefit terms	-
Differences between expected and actual experience	5,259
Changes of assumptions	(35,408,967)
Benefit payments	(3,220,455)
Net change in total OPEB liability	(12,256,257)
Total OPEB liability-beginning	264,930,262
Total OPEB liability-ending	$ 252,674,005
Covered-employee payroll	$ 231,533,548
Total OPEB liability as a percentage of covered-employee payroll	109.13%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Water Reclamation District RHPP
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 953,978	$ 960,486	$ 915,412	$ 765,312	$ 1,945,617
Interest	552,770	541,947	733,017	720,839	1,377,271
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	4,173,743	-	(2,785,491)	-	(17,775,013)
Changes of assumptions	(4,960,641)	205,149	5,356,306	1,291,384	(3,683,170)
Benefit payments	(452,975)	(811,734)	(558,651)	(662,611)	(395,998)
Net change in total OPEB liability	266,875	895,848	3,660,593	2,114,924	(18,531,293)
Total OPEB liability-beginning	24,863,702	23,967,854	20,307,261	18,192,337	36,723,630
Total OPEB liability-ending	$ 25,130,577	$ 24,863,702	$ 23,967,854	$ 20,307,261	$ 18,192,337
Covered-employee payroll	$ 33,382,028	$ 33,230,664	$ 29,396,311	$ 27,787,860	$ 27,787,860
Total OPEB liability as a percentage of covered-employee payroll	75.28%	74.82%	81.53%	73.08%	65.47%

	2018
Total OPEB Liability	
Service cost	$ 2,063,444
Interest	1,162,967
Changes of benefit terms	-
Differences between expected and actual experience	(71,011)
Changes of assumptions	(4,911,726)
Benefit payments	(467,674)
Net change in total OPEB liability	(2,224,000)
Total OPEB liability-beginning	38,947,630
Total OPEB liability-ending	$ 36,723,630
Covered-employee payroll	$ 26,631,154
Total OPEB liability as a percentage of covered-employee payroll	137.90%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Regional Flood Control District
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
PEBP Plan					
Total OPEB Liability					
Service cost	$ -	$ -	$ -	$ -	$ -
Interest	1,838	1,878	2,607	2,787	3,110
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(42,484)	-	(1,881)	-	(109)
Changes of assumptions	(6,299)	1,281	13,886	3,768	(68,299)
Benefit payments	(2,236)	(3,926)	(4,264)	(3,936)	(3,936)
Net change in total OPEB liability	(49,181)	(767)	10,348	2,619	(69,234)
Total OPEB liability-beginning	86,194	86,961	76,613	73,994	143,228
Total OPEB liability-ending	$ 37,013	$ 86,194	$ 86,961	$ 76,613	$ 73,994
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Retiree Health Program Plan					
Total OPEB Liability					
Service cost	$ 55,152	$ 66,013	$ 63,959	$ 53,472	$ 125,140
Interest	39,692	39,910	58,507	59,780	101,999
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(85,500)	-	(374,102)	-	(1,097,305)
Changes of assumptions	(230,364)	16,422	462,555	109,463	(227,373)
Benefit payments	(82,192)	(77,387)	(80,015)	(132,572)	(137,844)
Net change in total OPEB liability	(303,212)	44,958	130,904	90,143	(1,235,383)
Total OPEB liability-beginning	1,823,528	1,778,570	1,647,666	1,557,523	2,792,906
Total OPEB liability-ending	$ 1,520,316	$ 1,823,528	$ 1,778,570	$ 1,647,666	$ 1,557,523
Covered-employee payroll	$ 2,374,611	$ 2,266,156	$ 2,153,702	$ 2,318,741	$ 2,280,994
Total OPEB liability as a percentage of covered-employee payroll	64.02%	80.47%	82.58%	71.06%	68.28%

	2018
PEBP Plan	
Total OPEB Liability	
Service cost	$ -
Interest	4,428
Changes of benefit terms	-
Differences between expected and actual experience	(2,546)
Changes of assumptions	(11,840)
Benefit payments	(4,164)
Net change in total OPEB liability	(14,122)
Total OPEB liability-beginning	157,350
Total OPEB liability-ending	$ 143,228
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A
Retiree Health Program Plan	
Total OPEB Liability	
Service cost	$ 133,566
Interest	88,281
Changes of benefit terms	-
Differences between expected and actual experience	(2,134)
Changes of assumptions	(369,545)
Benefit payments	(38,224)
Net change in total OPEB liability	(188,056)
Total OPEB liability-beginning	2,980,962
Total OPEB liability-ending	$ 2,792,906
Covered-employee payroll	$ 2,127,561
Total OPEB liability as a percentage of covered-employee payroll	131.27%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
PEBP Plan					
Total OPEB Liability					
Service cost	$ -	$ -	$ -	$ -	$ -
Interest	33,721	34,786	40,293	43,206	48,382
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(819,744)	-	190,532	-	(99)
Changes of assumptions	(108,717)	8,940	255,955	61,411	(61,506)
Benefit payments	(55,267)	(57,867)	(70,112)	(69,525)	(66,783)
Net change in total OPEB liability	(950,007)	(14,141)	416,668	35,092	(80,006)
Total OPEB liability-beginning	1,588,813	1,602,954	1,186,286	1,151,194	1,231,200
Total OPEB liability-ending	$ 638,806	$ 1,588,813	$ 1,602,954	$ 1,186,286	$ 1,151,194
Covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A
Retiree Health Program Plan					
Total OPEB Liability					
Service cost	$ 923,752	$ 946,338	$ 768,438	$ 642,438	$ 1,507,770
Interest	391,990	371,605	452,737	426,942	653,038
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	4,535,997	-	1,065,293	-	(6,975,593)
Changes of assumptions	(5,797,172)	154,152	1,453,626	761,168	(1,445,416)
Benefit payments	(169,832)	(63,185)	(14,091)	(92,495)	(74,873)
Net change in total OPEB liability	(115,265)	1,408,910	3,726,003	1,738,053	(6,335,074)
Total OPEB liability-beginning	17,308,856	15,899,946	12,173,943	10,435,890	16,770,964
Total OPEB liability-ending	$ 17,193,591	$ 17,308,856	$ 15,899,946	$ 12,173,943	$ 10,435,890
Covered-employee payroll	$ 26,373,601	$ 28,905,085	$ 27,467,067	$ 25,682,156	$ 25,829,219
Total OPEB liability as a percentage of covered-employee payroll	65.19%	59.88%	57.89%	47.40%	40.40%

	2018
PEBP Plan	
Total OPEB Liability	
Service cost	$ -
Interest	37,523
Changes of benefit terms	-
Differences between expected and actual experience	27,873
Changes of assumptions	(107,325)
Benefit payments	(85,082)
Net change in total OPEB liability	(127,011)
Total OPEB liability-beginning	1,358,211
Total OPEB liability-ending	$ 1,231,200
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A
Retiree Health Program Plan	
Total OPEB Liability	
Service cost	$ 1,548,246
Interest	534,440
Changes of benefit terms	-
Differences between expected and actual experience	(82,457)
Changes of assumptions	(2,389,821)
Benefit payments	(60,628)
Net change in total OPEB liability	(450,220)
Total OPEB liability-beginning	17,221,184
Total OPEB liability-ending	$ 16,770,964
Covered-employee payroll	$ 24,154,050
Total OPEB liability as a percentage of covered-employee payroll	69.43%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Las Vegas Valley Water District
Schedule of Changes in the Net OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Total OPEB Liability					
Service cost	$ 1,318,188	$ 1,237,736	$ 1,162,193	$ 1,153,443	$ 2,641,800
Interest	2,190,257	2,114,466	2,054,215	2,098,200	1,831,143
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	1,573,396	-	564,226	-	(4,997,697)
Changes of assumptions	820,618	-	(1,576,988)	(514,175)	(10,576,430)
Benefit payments	(2,190,283)	(2,340,641)	(2,388,632)	(2,430,990)	(2,477,429)
Net change in total OPEB liability	3,712,176	1,011,561	(184,986)	306,478	(13,578,613)
Total OPEB liability-beginning	33,455,960	32,444,399	32,629,385	32,322,907	45,901,520
Total OPEB liability-ending	$ 37,168,136	$ 33,455,960	$ 32,444,399	$ 32,629,385	$ 32,322,907
Plan fiduciary net position					
Contributions-employer	$ 2,190,283	$ 2,340,641	$ 2,388,632	$ 2,430,990	$ 22,477,429
Net investment income	3,043,672	(2,177,874)	5,008,793	865,202	12,456
Benefit payments	(2,190,283)	(2,340,641)	(2,388,632)	(2,430,990)	(2,477,429)
Administrative expense	(1,000)	(1,000)	(1,000)	(2,431)	-
Net change in plan fiduciary net position	3,042,672	(2,178,874)	5,007,793	862,771	20,012,456
Plan fiduciary net position- beginning	23,704,146	25,883,020	20,875,227	20,012,456	-
Plan fiduciary net position- ending	$ 26,746,818	$ 23,704,146	$ 25,883,020	$ 20,875,227	$ 20,012,456
Net OPEB liability- ending	$ 10,421,318	$ 9,751,814	$ 6,561,379	$ 11,754,158	$ 12,310,451
Plan fiduciary net position as a percentage of the total OPEB liability	71.96%	70.85%	79.78%	63.98%	61.91%
Covered-employee payroll	$ 136,344,602	$ 128,787,479	$ 137,381,602	$ 131,072,050	$ 126,775,776
Net OPEB liability as a percentage of covered-employee payroll	7.64%	7.57%	4.78%	8.97%	9.71%

	2018
Total OPEB Liability	
Service cost	$ 2,570,819
Interest	1,670,930
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	(1,361,784)
Benefit payments	(2,144,464)
Net change in total OPEB liability	735,501
Total OPEB liability-beginning	45,166,019
Total OPEB liability-ending	$ 45,901,520
Plan fiduciary net position	
Contributions-employer	$ 2,144,464
Net investment income	-
Benefit payments	(2,144,464)
Administrative expense	-
Net change in plan fiduciary net position	-
Plan fiduciary net position- beginning	-
Plan fiduciary net position- ending	$ -
Net OPEB liability- ending	$ 45,901,520
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%
Covered-employee payroll	$ 120,874,059
Net OPEB liability as a percentage of covered-employee payroll	37.97%

(1) Fiscal year 2018 was the first year of implementation, therefore only six years shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Eighth Judicial District Court
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (1)

	2023
PEBP Plan	
Total OPEB Liability	
Service cost	$ -
Interest	38,770
Differences between expected and actual experience	42,544
Changes of assumptions	(311,944)
Benefit payments	(63,819)
Net change in total OPEB liability	(294,449)
Total OPEB liability-beginning	1,826,805
Total OPEB liability-ending	$ 1,532,356
Covered-employee payroll	N/A
Total OPEB liability as a percentage of covered-employee payroll	N/A
Retiree Health Program Plan	
Total OPEB Liability	
Service cost	$ 1,638,069
Interest	844,246
Differences between expected and actual experience	(4,498,324)
Changes of assumptions	1,006,964
Benefit payments	(839,322)
Net change in total OPEB liability	(1,848,367)
Total OPEB liability-beginning	37,867,047
Total OPEB liability-ending	$ 36,018,680
Covered-employee payroll	$ 37,576,529
Total OPEB liability as a percentage of covered-employee payroll	95.85%

(1) New government effective 7/1/2022, therefore only one year is shown. The amounts presented for the fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Proportion of the net pension liability	17.44%	17.09%	17.55%	17.54%	17.31%
Proportionate share of the net pension liability	$ 3,148,266,410	$1,558,247,761	$ 2,444,577,229	$ 2,391,534,713	$ 2,361,367,843
Covered payroll[2]	1,062,281,636	1,013,734,388	1,049,229,018	1,009,249,070	963,754,208
Proportionate share of the net pension liability as a percentage of the covered payroll	296%	154%	233%	237%	245%
Plan fiduciary net position as a percentage of the total pension liability	75.12%	86.51%	77.04%	76.46%	75.24%

	2018	2017	2016	2015
Proportion of the net pension liability	16.96%	17.12%	17.38%	17.31%
Proportionate share of the net pension liability	$ 2,255,813,362	$ 2,304,271,061	$ 1,991,194,718	$ 1,803,540,542
Covered payroll	915,256,112	879,120,812	841,565,271	821,937,195
Proportionate share of the net pension liability as a percentage of the covered payroll	246%	262%	237%	219%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.
(2) Covered payroll for June 30, 2022 measurement date (June 30, 2023 reporting date) will not match fiscal year 2022 amount shown in Schedule of Defined Benefit Plan Contributions due to the separation of Eighth Judicial District Court as of July 1, 2022 (see Note 17).

See notes to Required Supplementary Information.

Clark County, Nevada
University Medical Center
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Proportion of the net pension liability	3.49%	3.44%	3.66%	3.82%	3.76%
Proportionate share of the net pension liability	$ 630,420,958	$ 313,924,210	$ 510,283,540	$ 521,536,183	$ 512,951,016
Covered payroll	258,994,712	247,058,515	263,088,842	264,122,683	250,244,531
Proportionate share of the net pension liability as a percentage of the covered payroll	243%	127%	194%	197%	205%
Plan fiduciary net position as a percentage of the total pension liability	75.12%	86.51%	77.04%	76.46%	75.24%

	2018	2017	2016	2015
Proportion of the net pension liability	3.58%	3.49%	3.47%	3.60%
Proportionate share of the net pension liability	$ 476,011,834	$ 469,010,768	$ 397,580,372	$ 375,191,289
Covered payroll	230,360,225	213,368,871	208,421,960	212,454,219
Proportionate share of the net pension liability as a percentage of the covered payroll	207%	220%	191%	177%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Water Reclamation District
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Proportion of the net pension liability	0.44%	0.41%	0.42%	0.43%	0.43%
Proportionate share of the net pension liability	$ 79,107,207	$ 37,712,792	$ 59,027,552	$ 58,295,035	$ 58,926,437
Covered payroll	32,467,726	29,598,158	30,324,054	29,396,311	28,570,227
Proportionate share of the net pension liability as a percentage of the covered payroll	244%	127%	195%	198%	206%
Plan fiduciary net position as a percentage of the total pension liability	75.12%	86.51%	77.04%	76.46%	75.24%

	2018	2017	2016	2015
Proportion of the net pension liability	0.43%	0.43%	0.40%	0.40%
Proportionate share of the net pension liability	$ 56,558,019	$ 57,553,380	$ 46,378,911	$ 41,788,009
Covered payroll	27,155,077	26,805,607	24,779,783	23,947,775
Proportionate share of the net pension liability as a percentage of the covered payroll	208%	215%	187%	175%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Regional Flood Control District
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Proportion of the net pension liability	0.03%	0.03%	0.03%	0.04%	0.03%
Proportionate share of the net pension liability	$ 6,022,147	$ 2,957,587	$ 4,751,625	$ 4,856,326	$ 4,680,245
Covered payroll	2,549,614	2,424,779	2,567,393	2,456,843	2,280,779
Proportionate share of the net pension liability as a percentage of the covered payroll	236%	122%	185%	198%	205%
Plan fiduciary net position as a percentage of the total pension liability	75.12%	86.51%	77.04%	76.46%	75.24%

	2018	2017	2016	2015
Proportion of the net pension liability	0.03%	0.03%	0.03%	0.03%
Proportionate share of the net pension liability	$ 4,382,337	$ 4,630,117	$ 3,818,635	$ 3,485,328
Covered payroll	2,121,732	2,083,337	1,880,346	1,932,696
Proportionate share of the net pension liability as a percentage of the covered payroll	207%	222%	203%	180%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023	2022	2021	2020	2019
Proportion of the net pension liability	0.40%	0.35%	0.38%	0.38%	0.36%
Proportionate share of the net pension liability	$ 71,404,881	$ 31,960,452	$ 53,190,946	$ 51,424,608	$ 49,753,570
Covered payroll	27,189,338	23,403,733	25,246,920	24,454,614	23,042,664
Proportionate share of the net pension liability as a percentage of the covered payroll	263%	137%	211%	210%	216%
Plan fiduciary net position as a percentage of the total pension liability	75.12%	86.51%	77.04%	76.46%	75.24%

	2018	2017	2016	2015
Proportion of the net pension liability	0.35%	0.34%	0.32%	0.30%
Proportionate share of the net pension liability	$ 46,940,485	$ 45,585,275	$ 36,390,158	$ 31,745,509
Covered payroll	21,701,021	20,196,986	19,031,511	17,820,279
Proportionate share of the net pension liability as a percentage of the covered payroll	216%	226%	191%	178%
Plan fiduciary net position as a percentage of the total pension liability	74.40%	72.20%	75.10%	76.30%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown. The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Eighth Judicial District Court
Schedule of Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (1)

	2023
Proportion of the net pension liability	0.53%
Proportionate share of the net pension liability	$ 96,103,522
Covered payroll	38,173,993
Proportionate share of the net pension liability as a percentage of the covered payroll	252%
Plan fiduciary net position as a percentage of the total pension liability	75.12%

(1) New government effective 7/1/2022, therefore only one year is shown. The amounts presented for the fiscal year were determined as of the year-end that occurred one year prior.

See notes to Required Supplementary Information.

Clark County, Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 194,734,649	$ 194,734,649	$ -	$ 1,067,936,126	18.23%
2022	$ 191,839,317	$ 191,839,317	$ -	$ 1,100,455,629	17.43%
2021	$ 179,182,044	$ 179,182,044	$ -	$ 1,013,734,388	17.68%
2020	$ 184,656,604	$ 184,656,604	$ -	$ 1,049,229,018	17.60%
2019	$ 169,378,642	$ 169,378,642	$ -	$ 1,009,249,070	16.78%
2018	$ 161,181,844	$ 161,181,844	$ -	$ 963,754,208	16.72%
2017	$ 153,091,288	$ 153,091,288	$ -	$ 915,256,112	16.73%
2016	$ 145,981,640	$ 145,981,640	$ -	$ 879,120,812	16.61%
2015	$ 135,880,013	$ 135,880,013	$ -	$ 841,565,271	16.15%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

See notes to Required Supplementary Information.

Clark County, Nevada
University Medical Center
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 45,516,254	$ 45,516,254	$ -	$ 307,612,768	14.80%
2022	$ 38,411,410	$ 38,411,410	$ -	$ 258,994,712	14.83%
2021	$ 36,017,847	$ 36,017,847	$ -	$ 247,058,515	14.58%
2020	$ 38,205,557	$ 38,205,557	$ -	$ 263,088,842	14.52%
2019	$ 36,785,296	$ 36,785,296	$ -	$ 264,122,683	13.93%
2018	$ 35,026,725	$ 35,026,725	$ -	$ 250,244,531	14.00%
2017	$ 31,952,786	$ 31,952,786	$ -	$ 230,360,225	13.87%
2016	$ 29,631,150	$ 29,631,150	$ -	$ 213,368,871	13.89%
2015	$ 26,833,964	$ 26,833,964	$ -	$ 208,421,960	12.87%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Water Reclamation District
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 4,909,303	$ 4,909,303	$ -	$ 33,006,480	14.87%
2022	$ 4,819,584	$ 4,819,584	$ -	$ 32,467,726	14.84%
2021	$ 4,328,476	$ 4,328,476	$ -	$ 29,598,158	14.62%
2020	$ 4,416,475	$ 4,416,475	$ -	$ 30,324,054	14.56%
2019	$ 4,115,484	$ 4,115,484	$ -	$ 29,396,311	14.00%
2018	$ 3,999,831	$ 3,999,831	$ -	$ 28,570,227	14.00%
2017	$ 3,799,307	$ 3,799,307	$ -	$ 27,155,077	13.99%
2016	$ 3,585,552	$ 3,585,552	$ -	$ 26,805,607	13.38%
2015	$ 3,123,465	$ 3,123,465	$ -	$ 24,779,783	12.60%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Clark County Regional Flood Control District
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 383,379	$ 383,379	$ -	$ 2,738,421	14.00%
2022	$ 356,946	$ 356,946	$ -	$ 2,549,614	14.00%
2021	$ 339,469	$ 339,469	$ -	$ 2,424,779	14.00%
2020	$ 359,435	$ 359,435	$ -	$ 2,567,393	14.00%
2019	$ 343,958	$ 343,958	$ -	$ 2,456,843	14.00%
2018	$ 319,309	$ 319,309	$ -	$ 2,280,779	14.00%
2017	$ 297,043	$ 297,043	$ -	$ 2,121,732	14.00%
2016	$ 291,667	$ 291,667	$ -	$ 2,083,337	14.00%
2015	$ 263,249	$ 263,249	$ -	$ 1,880,346	14.00%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Regional Transportation Commission of Southern Nevada
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 4,191,333	$ 4,191,333	$ -	$ 28,177,029	14.87%
2022	$ 4,044,414	$ 4,044,414	$ -	$ 27,189,338	14.87%
2021	$ 3,422,796	$ 3,422,796	$ -	$ 23,403,733	14.63%
2020	$ 3,692,362	$ 3,692,362	$ -	$ 25,246,920	14.62%
2019	$ 3,423,646	$ 3,423,646	$ -	$ 24,454,614	14.00%
2018	$ 3,225,973	$ 3,225,973	$ -	$ 23,042,664	14.00%
2017	$ 3,038,143	$ 3,038,143	$ -	$ 21,701,021	14.00%
2016	$ 2,827,578	$ 2,827,578	$ -	$ 20,196,982	14.00%
2015	$ 2,450,307	$ 2,450,307	$ -	$ 19,031,511	12.87%

(1) Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Eighth Judicial District Court
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (1)

Plan Year Ending June 30	Contractually required contribution (statutorily determined)	Contributions in relation to the statutorily determined contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of the covered payroll
2023	$ 6,170,489	$ 6,170,489	$ -	$ 40,383,079	15.28%

(1) New government effective 7/1/2022, therfore only one year is shown.

See notes to Required Supplementary Information.

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Changes in Net Pension Liability
Last Ten Fiscal Years (Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability - Beginning of Year	$931,264,040	$849,921,457	$790,310,153	$729,478,758	$666,168,809	$583,905,760	$534,426,915	$480,743,435	$441,508,189	$401,160,155
Service Cost	23,019,287	21,176,049	22,607,948	21,724,468	21,054,983	20,249,802	17,724,599	16,970,046	17,189,921	18,670,779
Purchase of Service Payments	505,254	1,109,815	1,020,477	601,900	121,713	635,292	118,901	217,031	1,595,551	599,685
Interest on the Total Pension Liability	63,216,612	57,728,041	54,039,757	49,961,942	45,709,736	42,648,094	39,958,275	36,511,919	32,672,891	30,115,838
Differences between Actual and Expected Experience with regard to Economic or Demographic Factors	24,205,138	(3,430,285)	7,010,669	10,961,781	5,641,488	(6,502,587)	(1,814,066)	11,610,487	(3,995,933)	-
Changes of Assumptions	-	37,020,273	-	-	11,200,477	42,821,654	7,879,481	-	-	-
Benefit Payments	(36,070,833)	(32,261,310)	(25,067,547)	(22,418,696)	(20,418,448)	(17,589,206)	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)
Net change	74,875,458	81,342,583	59,611,304	60,831,395	63,309,949	82,263,049	49,478,845	53,683,480	39,235,246	40,348,034
Total Pension Liability - End of Year	$1,006,139,498	$931,264,040	$849,921,457	$790,310,153	$729,478,758	$666,168,809	$583,905,760	$534,426,915	$480,743,435	$441,508,189
Fiduciary Net Position - Beginning of Year	$663,246,175	$749,197,931	$560,160,992	$514,301,116	$460,096,344	$396,658,965	$330,934,926	$309,316,943	$273,876,159	$213,998,078
Contributions from Employer	45,000,000	45,000,000	45,116,398	45,000,000	40,450,000	37,000,000	31,069,130	29,414,230	28,853,341	30,700,443
Purchase of Service Payments	505,254	1,109,815	1,020,477	601,900	121,713	635,292	118,901	217,031	1,595,551	599,685
Net Investment Income	69,871,834	(99,398,311)	168,350,652	23,036,477	34,430,758	43,789,984	49,268,410	3,983,572	13,589,116	37,893,540
Benefit Payments	(36,070,833)	(32,261,310)	(25,067,547)	(22,418,696)	(20,418,448)	(17,589,206)	(14,388,345)	(11,626,003)	(8,227,184)	(9,038,268)
Administrative Expenses	(356,309)	(401,950)	(383,041)	(359,805)	(379,251)	(398,691)	(344,057)	(370,847)	(370,040)	(277,319)
Net change	78,949,947	(85,951,756)	189,036,939	45,859,876	54,204,772	63,437,379	65,724,039	21,617,983	35,440,784	59,878,081
Fiduciary Net Position - End of Year	$742,196,121	$663,246,175	$749,197,931	$560,160,992	$514,301,116	$460,096,344	$396,658,965	$330,934,926	$309,316,943	$273,876,159
Net Pension Liability	$263,943,377	$268,017,865	$100,723,526	$230,149,161	$215,177,642	$206,072,465	$187,246,795	$203,491,989	$171,426,492	$167,632,030
Fiduciary Net Position as a % of Total Pension Liability	73.77%	71.22%	88.15%	70.88%	70.50%	69.07%	67.93%	61.92%	64.34%	62.03%
Covered Payroll	$136,344,602	$128,787,479	$137,381,602	$131,072,050	$126,775,776	$120,874,059	$118,090,682	$110,683,142	$112,917,601	$121,696,965
Net Pension Liability as a % of Covered Payroll	193.59%	208.11%	73.32%	175.59%	169.73%	170.49%	158.56%	183.85%	151.82%	137.75%

In 2022, amounts reported as Changes of Assumptions resulted primarily from changes in assumed life expectancies as a result of adopting Pub-2010 General tables projected generationally using Scale MP-2020, with healthy annuitant rates increased by 30 percent for males and 15 percent for females, beneficiary rates increased by 15 percent for males and 30 percent for females, and contingent beneficiary rates increased by 30 percent for males and 15 percent for females. The prior year valuation used the Headcount-Weighted RP-2014 Employee/Healthy Annuitant tables projected to 2020 using Scale MP-2016 and the Headcount-Weighted RP-2014 Disabled Retiree tables projected to 2020 using Scale MP-2016 and set forward four years. For fiscal year ending June 30, 2022, future salary increases were assumed to range from 9.1 percent for employees with less than 1 year of service to 4.2 percent for employees with 20 or more years of service. The prior year valuation assumed future salary increases ranging from 9.15 percent for employees with less than 1 year of service to 4.25 percent for employees with 15 or more years of service. Assumed withdrawal rates for fiscal year ending June 30, 2022 ranged from 15.75 percent at 0 years of service to 1.5 percent for employees with 24 or more years of service. The prior year valuation assumed withdrawal rates ranging from 16 percent at 0 years of service to 1.75 percent for employees with 17 or more years of service.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Defined Benefit Plan Contributions
Last Ten Fiscal Years (Unaudited)

Plan Year Ending June 30	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2023	$ 42,258,033	$ 45,000,000	$ (2,741,967)	$ 136,344,602	33.00%
2022	40,463,399	45,000,000	(4,536,601)	128,787,479	34.94%
2021	40,320,817	45,116,398	(4,795,581)	137,381,602	32.84%
2020	38,913,888	45,000,000	(6,086,112)	131,072,050	34.33%
2019	37,363,235	40,450,000	(3,086,765)	126,775,776	31.91%
2018	35,817,963	37,000,000	(1,182,037	120,874,059	30.61%
2017	31,069,130	31,069,130	-	118,090,682	26.31%
2016	29,414,230	29,414,230	-	110,683,142	26.58%
2015	28,853,341	28,853,341	-	112,917,601	25.55%
2014	30,700,443	30,700,443	-	121,696,965	25.23%

Notes to Schedule

Valuation Date: Actuarially determined contribution rates are calculated as of July 1 of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rate as of the last actuarial valuation:

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	20-year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2016. In prior years, 30 year amortization of unfunded liability (closed period) as a level percent of pay, using layered bases starting July 1, 2009.
Remaining amortization period	Bases established between July 1, 2016 and July 1, 2020 have remaining amortization periods ranging from 14 to 20 years. Bases established between July 1, 2009 and July 1, 2015 have remaining amortization periods ranging from 16 to 22 years.
Inflation	2.75% per year.
Salary increases	4.20% to 9.10% depending on service; Rates include inflation
Discount rate	The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed the District's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the District's fiduciary net position was projected to be available to make all projected pension payments for current and inactive employees. Therefore, the long-term expected rate of return on the District's plan investments was applied to all periods of projected benefit payments to determine the total pension liability.
Investment rate of return	6.75%, net of pension plan investment expenses, including inflation.
Retirement age	Normal retirement age is attainment of age 65. Unreduced early retirement is available after either 1) 30 years of service, or 2) age 60 with 10 years of service. Reduced early retirement benefits are available after attainment of age 55 and completion of 5 years of service (3 years of service if a participant prior to January 1, 2001).
Mortality	Non-Disabled Participants - Pub-2010 General tables projected generationally with Projection Scale MP-2020. Healthy annuitant rates are increased by 30% for males and 15% for females. Beneficiary rates are increased 15% for males and 30% for females. Contingent beneficiary rates are increased 30% for males and 15% for females. Disabled Participants - Pub-2010 Disabled tables projected generationally with Projection Scale MP-2020. Disabled rates are increased by 20% for males and 15% for females.
Asset valuation method	5 year phase-in of gains/losses relative to interest rate assumptions.

See notes to Required Supplementary Information

Clark County, Nevada
Las Vegas Valley Water District Pension Trust
Schedule of Defined Benefit Plan Investment Returns
Last Ten Fiscal Years (Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actual money-weighted rate of return, net of investment expense	10.17%	(12.81)%	28.50%	4.20%	7.03%	10.42%	13.92%	1.20%	4.54%	15.99%

GASB No. 67 requires the disclosure of the money-weighted rate of return on Plan investments. The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportionate amount of time they are available to earn a return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the beginning of each month. The money weighted rate of return is calculated net of investment expense.

See notes to Required Supplementary Information

Budgetary Information

The County uses the following procedures to establish, modify, and control the budgetary data presented in the financial statements:

a. Prior to April 15, the County Manager submits to the Nevada State Department of Taxation the tentative budget for the next fiscal year, commencing on July 1. The budget as submitted contains the proposed expenditures and means of financing them.

b. The Nevada State Department of Taxation notifies the County of its acceptance of the budget.

c. Public hearings are conducted on the third Monday in May.

d. After all the changes have been noted and hearings closed, the County Commission adopts the budget on or before June 1.

e. The County Manager is authorized to transfer budgeted amounts within functions or funds, but the County Commissioners must approve any transfers between funds or increases to a fund's original appropriated level.

f. Increases to a fund's budget (augmentations) other than by transfers are accomplished through formal County Commission action.

g. The General Fund and all special revenue, debt service, and capital project funds have legally adopted annual budgets.

h. Statutory regulations require budgetary control to be exercised at the function level within the General Fund or at the fund level of all other funds. The County administratively exercises control at the budgeted item level within a department.

i. All appropriations lapse at the end of the fiscal year. Encumbrances are reappropriated in the ensuing fiscal year.

j. Budgets are adopted on a basis consistent with the method used to report on governmental funds that are prepared in accordance with the accounting principles generally accepted in the United States of America.

k. Budgeted expenditure amounts for the year ended June 30, 2023, as originally adopted, were augmented during the year for grants and other County Commission action.

Reconciliation of General Fund (Budget Basis) to the General Fund (Modified Accrual Basis)

This statement reconciles the General Fund as presented for budget purposes to the presentation required under the modified accrual basis of accounting.

Postemployment Benefits Other Than Pensions (OPEB)

Schedules of Changes in the Net OPEB Liability and Related Ratios

Clark County Self-Funded OPEB Trust- Changes of Assumptions

The increase in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 4.30% as of June 30, 2021 to 4.07% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The decrease in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.08% as of June 30, 2020 to 4.30% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 4.84% as of June 30, 2019 to 3.08% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The decrease in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 4.79% as of June 30, 2018 to 4.84% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.60% as of June 30, 2017 to 4.79% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Department of Aviation Self-Funded OPEB Trust – Changes of Assumptions

The increase in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 7.50% as of June 30, 2021 to 6.38% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The decrease in the liability, and resulting asset, from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 5.26% as of June 30, 2019 to 7.50% as of June 30, 2020.
- The health care cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The decrease in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 4.57% as of June 30, 2018 to 5.26% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.60% as of June 30, 2017 to 4.57% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Postemployment Benefits Other Than Pensions (OPEB) (Continued)

Schedules of Changes in the Net OPEB Liability and Related Ratios (Continued)

LVMPD OPEB Trust – Changes of Assumptions

The increase in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions in primarily due to the following:

- The assumed rate of health benefit election after retirement for PPA, PMSA and PPACE employee groups was updated to reflect recent experience.
- The assumed rate of spouse coverage, assumed spouse age difference, and assumed administrative expense for PPA and PMSA employee groups was updated to reflect recent experience.
- The demographic and salary increase assumption for PPACE, Appointed and Deputy Sheriff employee groups was updated to be based on the Nevada PERS Actuarial Valuation as of June 30, 2021.
- The mortality table was updated from RP-2014 Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2020 from the 2006 base year and projected forward on a generational basis.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 Mortality Tables adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year, and projected forward on a generational basis.

The increase in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The mortality table was updated from RP-2014 adjusted to reflect Mortality Improvement Scale MP-2017 from the 2006 base year and projected forward using MP-2017 on a generational basis to RP-2014 adjusted to reflect Mortality Improvement Scale MP-2018 from the 2006 base year, and projected forward using MP-2018 on a generational basis.
- The enrollment assumption of the PPA and PMSA employee group was updated from 30% to 35%.

PEBP Plan

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Postemployment Benefits Other Than Pensions (OPEB) (Continued)

Schedules of Changes in the Net OPEB Liability and Related Ratios (Continued)

Clark County RHPP

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Fire Plan

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.54% as of June 30, 2022 to 3.65% as of June 30, 2023.
- The health cost trends were updated to reflect the latest inflation and economic factors.
- The retirement, withdrawal, and disability assumptions were updated to align with the most recent available Nevada PERS full pension valuation.
- The election upon retirement assumption for active members was lowered from 100% to 90%.

The decrease in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.

The decrease in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.
- The healthcare cost trend rates were updated based on health cost inflation trends and current economic conditions.
- The plan election rate was updated from 100% of future retirees with 10 or more years of service to 100% of future retirees with 20 or more years of service.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.

The increase in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.
- Per person healthcare cost trends were updated to reflect recent plan experience, review of the current economic environment, and expectations for the future.
- Demographic assumptions were updated to reflect the most recent Nevada PERS assumptions.
- Projected claim costs were updated to reflect recent plan experience.

Postemployment Benefits Other Than Pensions (OPEB) (Continued)

Schedules of Changes in the Net OPEB Liability and Related Ratios (Continued)

UMC RHPP

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Clark County Water Reclamation District RHPP

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

Postemployment Benefits Other Than Pensions (OPEB) (Continued)

Schedules of Changes in the Net OPEB Liability and Related Ratios (Continued)

Clark County Water Reclamation District RHPP – Changes of Assumptions (Continued)

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Clark County Regional Flood Control District

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Regional Transportation Commission of Southern Nevada

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The decrease in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

The increase in the liability from June 30, 2021 to June 30, 2022 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

Postemployment Benefits Other Than Pensions (OPEB) (Continued)

Schedules of Changes in the Net OPEB Liability and Related Ratios (Continued)

Regional Transportation Commission of Southern Nevada – Changes of Assumptions (Continued)

The increase in the liability from June 30, 2020 to June 30, 2021 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.
- The healthcare cost trend rates were updated based on the current Healthcare Analytics Consulting trend study and current economic conditions.
- The marriage assumption and plan election rates were updated to reflect the most recent participant experience.
- The mortality table was updated from RP-2014 generational table, back-projected to 2006, then scaled using MP-2018, applied on a gender-specific basis.
- Inflation assumptions were updated to reflect the most recent Nevada PERS assumptions.

The increase in the liability from June 30, 2019 to June 30, 2020 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.87% as of June 30, 2018 to 3.50% as of June 30, 2019.

The decrease in the liability from June 30, 2018 to June 30, 2019 from changes in assumptions is primarily due to the following:

- The discount rate was updated from 3.58% as of June 30, 2017 to 3.87% as of June 30, 2018.
- The marriage assumption was updated to reflect the most recent participant experience.
- The aging factors were updated to be based on the 2013 Society of Actuaries study.
- The termination rates and retirement rates were updated based on the 2018 Nevada PERS Actuarial Valuation results.
- The mortality table was updated from RP-2000 projected to year 2013 using Scale AA to RP- 2014 with generational projection scale MP-2018.
- The salary scale assumption was updated to 3.0%.

Las Vegas Valley Water District – Changes of Assumptions

For fiscal year 2023, health cost trend was updated to reflect the latest economic factors.

For fiscal year 2021, the health cost trend was updated to reflect the latest economic factors, and excise tax and Health Insurers' Fees were removed from the health costs trend.

The discount rate was increased from 3.87% as of June 30, 2018 to 6.50% as of June 30, 2019 as the LVVWD established an OPEB trust to fund the post-retirement benefits provided by the plan.

Eighth Judicial District Court

There are no assets accumulated in a trust to pay related benefits.

Changes of Assumptions

The increase in the liability from June 30, 2022 to June 30, 2023 from changes in assumptions is primarily due to the following:

- The application of an allocation-by-entity method where service costs, interest cost, and schedule of outflows and inflows were allocated proportionally to each entity as a share of the total OPEB liability.
- The discount rate was updated from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.
- The termination and retirement rates were updated to the rates from the Nevada PERS Actuarial Valuation report as of June 30, 2021.
- The mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

Net Pension Liability- Public Employees' Retirement System (PERS)

There have been no changes in benefit terms since the last valuation.

Methods and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarially determined contribution rates in the schedule of contributions are calculated as of June 30, 2022. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

Actuarial cost Method	Entry age normal
Amortization method	Effective June 30, 2022, the outstanding balance of all Regular amortization bases, except for the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period, and the outstanding balance of all Police/Fire amortization bases, including the initial base dated June 30, 2004, were combined and re-amortized over a closed 20-year period. Any new UAAL as a result of actuarial gains or losses or a change in actuarial assumptions or methods will be amortized over 20 years. UAAL layers shall be amortized over "closed" amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation. UAAL layers shall be amortized as a level percentage of payroll.
Asset valuation method	5-year smoothed market
Assumed inflation rate	2.50%
Payroll growth assumption for future years	3.50% per year for regular and police/fire employees
Assumed investment rate of return	7.25% (including 2.50% for inflation)
Mortality Rates:	
Healthy: *Regular*	Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional monthly improvement scale MP-2020. For ages 40 through 50, the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables was smoothed. For ages less than 40, mortality rates were based on the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables.
Healthy: *Police/Fire*	Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. For ages 35 through 45, the difference between the rates at age 35 from the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Tables was smoothed. For ages less than 35, mortality rates were based on the Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Tables.
Disabled: *Regular*	Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.
Disabled: *Police/Fire*	Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Mortality Rates (Continued):

Beneficiaries: *Regular and Police/Fire Current Beneficiaries in Pay Status*	Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Table with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. For ages 35 through 45, the difference between the rates at age 35 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 45 from the Pub-2010 Contingent Survivor Amount-Weighted Above-Median Mortality Tables was smoothed. For ages less than 35, mortality rates were based on the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables.
Beneficiaries: *Regular and Police/Fire Contingent Beneficiaries*	Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020. For ages 40 through 50, the difference between the rates at age 40 from the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables and the rates at age 50 from the Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Tables was smoothed. For ages less than 40, mortality rates were based on the Pub-2010 General Employee Amount-Weighted Above-Median Mortality Tables.
Pre-Retirement: *Regular*	Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table, projected generationally with the two-dimensional mortality improvement scale MP-2020.
Pre-Retirement: *Police/Fire*	Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Salary Increases:

Inflation:	2.50% Plus
Productivity pay increases:	0.50% Plus

Promotional and merit salary increases:

Years of Service	Regular	Police/Fire
Less than 1	6.10%	11.50%
1-2	5.00	8.20
2-3	4.40	5.80
3-4	4.00	5.20
4-5	3.70	4.90
5-6	3.40	4.70
6-7	3.30	4.40
7-8	3.20	4.20
8-9	3.00	4.00
9-10	2.80	3.90
10-11	2.60	3.50
11-12	2.30	2.80
12-13	2.10	2.20
13-14	1.90	2.00
14-15	1.80	1.90
15-16	1.70	1.70
16-17	1.60	1.70
17-18	1.50	1.70
18-19	1.40	1.70
19-20	1.30	1.70
20 or more	1.20	1.60

Changes of Assumptions

Based on the June 30, 2021, valuation, the following assumptions were changed. Previously, these assumptions were as follows.

Amortization method	The UAAL as of June 30, 2011, shall continue to be amortized over separate 30-year period amortization layers based on the valuations during which each separate layer was previously established. Any new UAAL as a result of actuarial gains or losses identified in the annual valuation as of June 30 was amortized over a period equal to the truncated average remaining amortization period of all prior UAAL layers. This occurred until the average remaining amortization period was less than 20 years. At that point, amortization periods of 20 years are used for actuarial gains and losses. Any new UAAL as a result of change in actuarial assumptions or methods was amortized over a period equal to the truncated average remaining amortization period of all prior UAAL layers. This occurred until the average remaining amortization period was less than 20 years. At that point, amortization periods of 20 years are used for assumption or method changes. UAAL layers shall be amortized over "closed" amortization periods so that the amortization period for each layer decreases by one year with each actuarial valuation. UAAL layers shall be amortized as a level percentage of payroll.

MAJOR GOVERNMENTAL FUNDS

This section is intended to report the reconciliation of the major fund balance sheets and statement of revenues, expenditures, and changes in fund balance reported on a budgetary basis to the major fund balance sheet and statement of revenues, expenditures, and changes in fund balance reported on a modified accrual basis. Major funds that do not require such a reconciliation are intentionally omitted. Additionally, this section provides additional budgetary comparison schedules of the general fund.

Clark County, Nevada
Reconciliation of General Fund (Budgetary Basis) to General Fund (Modified Accrual Basis)
Balance Sheet
June 30, 2023

	General Fund Budgetary Basis	Internally Reported Special Revenue Funds	Eliminations	General Fund Modified Accrual Basis
Assets				
Cash and investments				
In custody of the County Treasurer	$ 415,950,163	$ 749,330,596	$ -	$ 1,165,280,759
In custody of other officials	832,448	4,562,970	-	5,395,418
Accounts receivable	31,407,329	6,042,628	-	37,449,957
Lease receivable	4,572,308	-	-	4,572,308
Interest receivable	2,217,965	2,265,560	-	4,483,525
Taxes receivable, delinquent	8,683,519	2,939,388	-	11,622,907
Penalties receivable on delinquent taxes	14,584,410	-	-	14,584,410
Due from other funds	9,442,051	448,632	1,102,232	8,788,451
Due from other governmental units	103,308,223	134,651,993	-	237,960,216
Prepaid items	-	781,200	-	781,200
Total assets	$ 590,998,416	$ 901,022,967	$ 1,102,232	$ 1,490,919,151
Liabilities				
Accounts payable	$ 18,141,038	$ 4,510,094	$ -	$ 22,651,132
Accrued payroll	34,588,523	3,890,158	-	38,478,681
Due to other funds	25,370,535	162,339,647	1,102,232	186,607,950
Due to other governmental units	42,045,800	112,060,873	-	154,106,673
Unearned revenue and other liabilities	5,656,239	5,651,982	-	11,308,221
Total liabilities	125,802,135	288,452,754	1,102,232	413,152,657
Deferred Inflows of Resources				
Unavailable grant revenue	-	43,036	-	43,036
Unavailable property taxes	21,078,889	2,650,288	-	23,729,177
Unavailable other revenue	37,531	363,039	-	400,570
Related to leases	4,419,112	-	-	4,419,112
Total deferred inflows of resources	25,535,532	3,056,363	-	28,591,895
Fund Balances				
Nonspendable	153,196	781,200	-	934,396
Restricted	-	191,405,370	-	191,405,370
Committed	-	23,381,495	-	23,381,495
Assigned	-	393,945,785	-	393,945,785
Unassigned	439,507,553	-	-	439,507,553
Total fund balances	439,660,749	609,513,850	-	1,049,174,599
Total liabilities, deferred inflows of resources, and fund balances	$ 590,998,416	$ 901,022,967	$ 1,102,232	$ 1,490,919,151

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022)

	Detention Services	Master Transportation Plan	Court Education Program	Citizen Review Board Administration	Technology Fees
Assets					
Cash and investments					
In custody of the County Treasurer	$ 26,767,780	$ 178,174,896	$ 14,520,503	$ 84,327	$ 7,480,369
In custody of other officials	2,976,420	-	-	-	-
Accounts receivable	918,731	5,049,007	-	-	-
Interest receivable	98,149	661,162	53,870	313	27,758
Taxes receivable, delinquent	-	-	-	-	-
Due from other funds	313	-	-	-	-
Due from other governmental units	6,400	88,391,309	592,281	-	-
Prepaid items	781,200	-	-	-	-
Total assets	$ 31,548,993	$ 272,276,374	$ 15,166,654	$ 84,640	$ 7,508,127
Liabilities					
Accounts payable	$ 3,481,851	$ -	$ 651,496	$ 676	$ 72,351
Accrued payroll	3,655,191	-	24,546	3,467	20,852
Due to other funds	65,977	160,443,094	689	1,092	-
Due to other governmental units	-	111,833,280	-	-	-
Unearned revenue and other liabilities	806,893	-	29,908	-	-
Total liabilities	8,009,912	272,276,374	706,639	5,235	93,203
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	43,036	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable other revenue	363,039	-	-	-	-
Total deferred inflows of resources	363,039	-	43,036	-	-
Fund Balances					
Nonspendable	781,200	-	-	-	-
Restricted	2,866,179	-	668,051	-	6,755,502
Committed	-	-	-	-	-
Assigned	19,528,663	-	13,748,928	79,405	659,422
Total fund balances	23,176,042	-	14,416,979	79,405	7,414,924
Total liabilities, deferred inflows of resources, and fund balances	$ 31,548,993	$ 272,276,374	$ 15,166,654	$ 84,640	$ 7,508,127

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Fire Prevention Bureau	County Licensing Applications	Special Improvement District Administration	In-Transit	Bunkerville Town
Assets					
Cash and investments					
In custody of the County Treasurer	$ 7,144,006	$ 1,838,261	$ 616,129	$ 994,232	$ 130,611
In custody of other officials	-	-	-	1,586,550	-
Accounts receivable	3,711	-	-	46,174	-
Interest receivable	26,511	-	2,286	-	-
Taxes receivable, delinquent	-	-	-	-	313
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	118,761
Prepaid items	-	-	-	-	-
Total assets	$ 7,174,228	$ 1,838,261	$ 618,415	$ 2,626,956	$ 249,685
Liabilities					
Accounts payable	$ 29,479	$ -	$ 4,397	$ 13,010	$ -
Accrued payroll	175,816	-	9,813	-	-
Due to other funds	-	-	-	657,607	-
Due to other governmental units	-	-	-	227,593	-
Unearned revenue and other liabilities	1,486,616	1,809,818	-	1,518,747	-
Total liabilities	1,691,911	1,809,818	14,210	2,416,957	-
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	131
Unavailable other revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	131
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	249,554
Committed	-	-	-	-	-
Assigned	5,482,317	28,443	604,205	209,999	-
Total fund balances	5,482,317	28,443	604,205	209,999	249,554
Total liabilities, deferred inflows of resources, and fund balances	$ 7,174,228	$ 1,838,261	$ 618,415	$ 2,626,956	$ 249,685

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Clark County Fire Service District	Post-Employment Benefits Reserve	Enterprise Town	Indian Springs Town	Moapa Town
Assets					
Cash and investments					
In custody of the County Treasurer	$ 47,420,716	$ 170,115,506	$ 11,788,685	$ 14,791	$ 155,496
In custody of other officials	-	-	-	-	-
Accounts receivable	-	25,005	-	-	-
Interest receivable	-	631,254	-	-	565
Taxes receivable, delinquent	1,541,750	-	312,774	248	1,533
Due from other funds	-	-	-	-	-
Due from other governmental units	12,741,763	-	1,560,201	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 61,704,229	$ 170,771,765	$ 13,661,660	$ 15,039	$ 157,594
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ 646
Accrued payroll	-	-	-	-	473
Due to other funds	-	361,715	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	-	361,715	-	-	1,119
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	1,388,327	-	280,023	236	1,465
Unavailable other revenue	-	-	-	-	-
Total deferred inflows of resources	1,388,327	-	280,023	236	1,465
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	60,315,902	-	13,381,637	14,803	83,938
Committed	-	23,381,495	-	-	-
Assigned	-	147,028,555	-	-	71,072
Total fund balances	60,315,902	170,410,050	13,381,637	14,803	155,010
Total liabilities, deferred inflows of resources, and fund balances	$ 61,704,229	$ 170,771,765	$ 13,661,660	$ 15,039	$ 157,594

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Moapa Valley Town	Mt. Charleston Town	Paradise Town	Searchlight Town	Spring Valley Town
Assets					
Cash and investments					
In custody of the County Treasurer	$ 291,354	$ 5,153	$ 38,180,008	$ 87,732	$ 16,963,721
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	-	-	-	-	-
Taxes receivable, delinquent	989	1,317	587,382	778	274,575
Due from other funds	-	-	687	-	-
Due from other governmental units	184,223	-	17,219,279	87,845	6,609,351
Prepaid items	-	-	-	-	-
Total assets	$ 476,566	$ 6,470	$ 55,987,356	$ 176,355	$ 23,847,647
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	1,508	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	-	-	1,508	-	-
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	889	1,242	546,634	770	245,039
Unavailable other revenue	-	-	-	-	-
Total deferred inflows of resources	889	1,242	546,634	770	245,039
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	475,677	5,228	55,439,214	175,585	23,602,608
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Total fund balances	475,677	5,228	55,439,214	175,585	23,602,608
Total liabilities, deferred inflows of resources, and fund balances	$ 476,566	$ 6,470	$ 55,987,356	$ 176,355	$ 23,847,647

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Summerlin Town	Sunrise Manor Town	Whitney Town	Winchester Town	Community Housing
Assets					
Cash and investments					
In custody of the County Treasurer	$ 2,976,297	$ 6,402,717	$ 1,092,037	$ 10,279,716	$ 205,805,553
In custody of other officials	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	-	-	-	-	763,692
Taxes receivable, delinquent	42,313	112,038	20,208	43,170	-
Due from other funds	-	491	-	447,141	-
Due from other governmental units	50,653	2,979,771	264,851	3,845,305	-
Prepaid items	-	-	-	-	-
Total assets	$ 3,069,263	$ 9,495,017	$ 1,377,096	$ 14,615,332	$ 206,569,245
Liabilities					
Accounts payable	$ -	$ -	$ -	$ 191,719	$ 64,469
Accrued payroll	-	-	-	-	-
Due to other funds	-	1,101	-	806,864	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	-	1,101	-	998,583	64,469
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	34,620	95,939	16,607	38,366	-
Unavailable other revenue	-	-	-	-	-
Total deferred inflows of resources	34,620	95,939	16,607	38,366	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	3,034,643	9,397,977	1,360,489	13,578,383	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	206,504,776
Total fund balances	3,034,643	9,397,977	1,360,489	13,578,383	206,504,776
Total liabilities, deferred inflows of resources, and fund balances	$ 3,069,263	$ 9,495,017	$ 1,377,096	$ 14,615,332	$ 206,569,245

(Continued)

	Totals	
	2023	2022
Assets		
Cash and investments		
In custody of the County Treasurer	$ 749,330,596	$ 684,422,319
In custody of other officials	4,562,970	4,513,405
Accounts receivable	6,042,628	1,483,038
Interest receivable	2,265,560	953,808
Taxes receivable, delinquent	2,939,388	2,528,337
Due from other funds	448,632	36,105,211
Due from other governmental units	134,651,993	132,725,003
Prepaid items	781,200	-
Total assets	$ 901,022,967	$ 862,731,121
Liabilities		
Accounts payable	$ 4,510,094	$ 3,829,646
Accrued payroll	3,890,158	2,727,041
Due to other funds	162,339,647	138,094,726
Due to other governmental units	112,060,873	110,066,133
Unearned revenue and other liabilities	5,651,982	4,046,558
Total liabilities	288,452,754	258,764,104
Deferred Inflows of Resources		
Unavailable grant revenue	43,036	-
Unavailable property taxes	2,650,288	2,498,984
Unavailable other revenue	363,039	158,182
Total deferred inflows of resources	3,056,363	2,657,166
Fund Balances		
Nonspendable	781,200	-
Restricted	191,405,370	222,567,147
Committed	23,381,495	14,765,786
Assigned	393,945,785	363,976,918
Total fund balances	609,513,850	601,309,851
Total liabilities, deferred inflows of resources, and fund balances	$ 901,022,967	$ 862,731,121

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022)

	Detention Services	Master Transportation Plan	Court Education Program	Citizen Review Board Administration	Technology Fees
Revenues					
Taxes	$ -	$ 79,484,248	$ -	$ -	$ -
Licenses and permits	-	34,721,519	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	-	521,292,649	1,704,252	76,117	-
Charges for services	5,035,086	-	707,777	-	-
Investment income (loss)	1,087,335	583,362	208,229	2,330	21,439
Other	387,811	-	831,719	-	-
Total revenues	6,510,232	636,081,778	3,451,977	78,447	21,439
Expenditures					
Current					
Salaries and wages	138,380,770	-	924,355	146,644	1,011,451
Employee benefits	66,198,439	-	382,007	58,904	406,932
Services and supplies	59,196,103	429,077,870	1,938,877	51,430	1,224,913
Capital outlay	4,407,916	-	-	-	103,324
Debt service					
Principal	1,596,382	-	-	-	-
Interest	36,024	-	-	-	-
Total expenditures	269,815,634	429,077,870	3,245,239	256,978	2,746,620
Excess (deficiency) of revenues over (under) expenditures	(263,305,402)	207,003,908	206,738	(178,531)	(2,725,181)
Other Financing Sources (Uses)					
Transfers from other funds	283,000,000	-	-	160,384	3,892,888
Transfers to other funds	(33,067,136)	(207,003,908)	-	-	-
Lease and SBITA financing	2,039,930	-	-	-	-
Total other financing sources (uses)	251,972,794	(207,003,908)	-	160,384	3,892,888
Net change in fund balances	(11,332,608)	-	206,738	(18,147)	1,167,707
Fund Balance					
Beginning of year	34,508,650	-	14,210,241	97,552	6,247,217
End of year	$ 23,176,042	$ -	$ 14,416,979	$ 79,405	$ 7,414,924

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Fire Prevention Bureau	County Licensing Applications	Special Improvement District Administration	In-Transit	Bunkerville Town
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ 5,249
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	682,479
Other	-	-	-	-	-
Charges for services	5,918,081	-	377,823	-	-
Investment income (loss)	196,182	28,443	16,316	189,312	-
Other	14,419	-	-	20,687	-
Total revenues	6,128,682	28,443	394,139	209,999	687,728
Expenditures					
Current					
Salaries and wages	7,981,387	-	436,503	-	-
Employee benefits	3,681,157	-	188,974	-	-
Services and supplies	1,449,587	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	13,112,131	-	625,477	-	-
Excess (deficiency) of revenues over (under) expenditures	(6,983,449)	28,443	(231,338)	209,999	687,728
Other Financing Sources (Uses)					
Transfers from other funds	5,200,000	-	-	-	-
Transfers to other funds	-	-	-	(755,374)	(718,116)
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	5,200,000	-	-	(755,374)	(718,116)
Net change in fund balances	(1,783,449)	28,443	(231,338)	(545,375)	(30,388)
Fund Balance					
Beginning of year	7,265,766	-	835,543	755,374	279,942
End of year	$ 5,482,317	$ 28,443	$ 604,205	$ 209,999	$ 249,554

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Clark County Fire Service District	Post-Employment Benefits Reserve	Enterprise Town	Indian Springs Town	Moapa Town
Revenues					
Taxes	$ 98,183,011	$ -	$ 21,652,230	$ 5,896	$ 50,319
Licenses and permits	-	-	647,250	8,280	4,770
Intergovernmental revenue:					
Consolidated tax	73,362,290	-	8,995,597	-	-
Other	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment income (loss)	-	1,938,407	-	-	(3,748)
Other	-	15,000,392	-	-	-
Total revenues	171,545,301	16,938,799	31,295,077	14,176	51,341
Expenditures					
Current					
Salaries and wages	-	-	-	-	15,517
Employee benefits	-	1,340,318	-	-	380
Services and supplies	-	5,044,365	-	-	2,458
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	-	6,384,683	-	-	18,355
Excess (deficiency) of revenues over (under) expenditures	171,545,301	10,554,116	31,295,077	14,176	32,986
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(180,577,787)	-	(31,914,051)	(17,960)	(18,200)
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	(180,577,787)	-	(31,914,051)	(17,960)	(18,200)
Net change in fund balances	(9,032,486)	10,554,116	(618,974)	(3,784)	14,786
Fund Balance					
Beginning of year	69,348,388	159,855,934	14,000,611	18,587	140,224
End of year	$ 60,315,902	$ 170,410,050	$ 13,381,637	$ 14,803	$ 155,010

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Moapa Valley Town	Mt. Charleston Town	Paradise Town	Searchlight Town	Spring Valley Town
Revenues					
Taxes	$ 38,304	$ 9,824	$ 32,444,923	$ 7,035	$ 16,447,282
Licenses and permits	6,210	1,320	5,821,149	16,080	210,630
Intergovernmental revenue:					
Consolidated tax	1,059,423	-	99,121,578	505,839	38,057,601
Other	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment income (loss)	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	1,103,937	11,144	137,387,650	528,954	54,715,513
Expenditures					
Current					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	-	-	687	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	-	-	687	-	-
Excess (deficiency) of revenues over (under) expenditures	1,103,937	11,144	137,386,963	528,954	54,715,513
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(1,159,432)	(12,622)	(146,042,499)	(591,660)	(58,121,383)
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	(1,159,432)	(12,622)	(146,042,499)	(591,660)	(58,121,383)
Net change in fund balances	(55,495)	(1,478)	(8,655,536)	(62,706)	(3,405,870)
Fund Balance					
Beginning of year	531,172	6,706	64,094,750	238,291	27,008,478
End of year	$ 475,677	$ 5,228	$ 55,439,214	$ 175,585	$ 23,602,608

(Continued)

	Summerlin Town	Sunrise Manor Town	Whitney Town	Winchester Town	Community Housing
Revenues					
Taxes	$ 6,999,162	$ 6,113,674	$ 1,531,940	$ 3,459,242	$ -
Licenses and permits	362,490	627,110	40,980	666,315	-
Intergovernmental revenue:			-		
Consolidated tax	291,993	17,155,498	1,525,515	22,190,374	-
Other	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment income (loss)	-	-	-	-	(657,082)
Other	-	-	-	-	-
Total revenues	7,653,645	23,896,282	3,098,435	26,315,931	(657,082)
Expenditures					
Current					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	-	491	-	447,141	385,893
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	
Interest	-	-	-	-	-
Total expenditures	-	491	-	447,141	385,893
Excess (deficiency) of revenues over (under) expenditures	7,653,645	23,895,791	3,098,435	25,868,790	(1,042,975)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	37,063,687
Transfers to other funds	(7,792,730)	(25,676,950)	(3,189,046)	(27,868,804)	-
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	(7,792,730)	(25,676,950)	(3,189,046)	(27,868,804)	37,063,687
Net change in fund balances	(139,085)	(1,781,159)	(90,611)	(2,000,014)	36,020,712
Fund Balance					
Beginning of year	3,173,728	11,179,136	1,451,100	15,578,397	170,484,064
End of year	$ 3,034,643	$ 9,397,977	$ 1,360,489	$ 13,578,383	$ 206,504,776

(Continued)

Clark County, Nevada
Internally Reported Special Revenue Funds - Budgetary Basis
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Revenues		
Taxes	$ 266,432,339	$ 235,749,941
Licenses and permits	43,134,103	45,906,580
Intergovernmental revenue:		
Consolidated tax	262,948,187	253,339,815
Other	523,073,018	495,158,273
Charges for services	12,038,767	12,817,395
Investment income (loss)	3,610,525	(18,850,099)
Other	16,255,028	15,572,493
Total revenues	1,127,491,967	1,039,694,398
Expenditures		
Current		
Salaries and wages	148,896,627	148,324,511
Employee benefits	72,257,111	71,679,503
Services and supplies	498,819,815	471,877,003
Capital outlay	4,511,240	3,020,968
Debt service		
Principal	1,596,382	45,856
Interest	36,024	163
Total expenditures	726,117,199	694,948,004
Excess (deficiency) of revenues over (under) expenditures	401,374,768	344,746,394
Other Financing Sources (Uses)		
Transfers from other funds	329,316,959	452,814,405
Transfers to other funds	(724,527,658)	(581,177,075)
Lease and SBITA financing	2,039,930	-
Total other financing sources (uses)	(393,170,769)	(128,362,670)
Net change in fund balances	8,203,999	216,383,724
Fund Balance		
Beginning of year	601,309,851	384,926,127
End of year	$ 609,513,850	$ 601,309,851

Clark County, Nevada
General Fund
Schedule of Revenues and Transfers - Budget and Actual
For the fiscal year ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Revenues					
Taxes					
Ad valorem taxes	$ 432,970,588	$ 432,970,588	$ 423,694,059	$ (9,276,529)	$ 391,845,070
Penalties & interest on delinquent taxes	9,300,000	9,300,000	11,168,766	1,868,766	10,193,397
Total taxes	442,270,588	442,270,588	434,862,825	(7,407,763)	402,038,467
Licenses and permits:					
Business licenses	57,200,000	57,200,000	61,385,924	4,185,924	59,035,734
Liquor licenses	9,400,000	9,400,000	9,529,756	129,756	9,843,713
County gaming licenses	43,000,000	43,000,000	55,581,348	12,581,348	51,304,652
Franchise fees:					
Electric	57,100,000	57,100,000	76,740,951	19,640,951	58,536,447
Telecom	9,500,000	9,500,000	8,822,877	(677,123)	12,429,789
Other	30,000,000	30,000,000	38,052,079	8,052,079	31,097,006
Other licenses and permits	61,000,000	61,000,000	78,817,687	17,817,687	64,682,731
Marriage licenses	1,700,000	1,700,000	1,612,947	(87,053)	1,625,610
Total licenses and permits	268,900,000	268,900,000	330,543,569	61,643,569	288,555,682
Intergovernmental revenue:					
Federal grants	-	-	6,052,566	6,052,566	367,504,415
Federal payments in lieu of taxes	3,800,000	3,800,000	4,126,562	326,562	3,867,410
State grants	-	-	9,040	9,040	-
State gaming licenses	130,000	130,000	113,849	(16,151)	120,690
Consolidated tax	521,710,886	521,710,886	567,702,595	45,991,709	545,783,497
Court administrative assessment	500,000	500,000	445,797	(54,203)	391,263
Other	2,400,000	2,400,000	2,585,680	185,680	2,222,880
Total intergovernmental revenue	528,540,886	528,540,886	581,036,089	52,495,203	919,890,155
Charges for services:					
General government					
Clerk fees	3,630,000	3,630,000	4,544,655	914,655	3,300,820
Recorder fees	30,000,000	30,000,000	18,492,305	(11,507,695)	25,551,617
Map fees	23,000	23,000	17,102	(5,898)	26,494
Assessor commissions	14,040,000	14,040,000	14,530,051	490,051	14,717,052
Building and zoning fees	2,700,000	2,700,000	2,548,421	(151,579)	2,484,013
Room tax collection commissions	9,000,000	9,000,000	9,016,676	16,676	8,968,346
Administrative fees	6,000,000	6,000,000	10,932,395	4,932,395	8,750,173
Other	5,146,000	5,146,000	6,866,379	1,720,379	8,151,822
Judicial					
Clerk fees	8,100,000	8,100,000	6,514,477	(1,585,523)	9,080,539
Other	1,700,000	1,700,000	2,152,936	452,936	1,426,542
Public safety					
Fire protection services	9,243,643	9,243,643	10,525,117	1,281,474	10,054,919
Other	870,000	870,000	1,749,352	879,352	1,410,168
Public works					
Engineering	1,467,900	1,467,900	3,631,371	2,163,471	249,731
Total charges for services	91,920,543	91,920,543	91,521,237	(399,306)	94,172,236
Fines and forfeitures:					
Court fines	1,700,000	1,700,000	9,939,406	8,239,406	5,270,997
Court forfeits	10,800,000	10,800,000	2,515,031	(8,284,969)	7,078,509
Total fines and forfeitures	12,500,000	12,500,000	12,454,437	(45,563)	12,349,506
Investment income (loss)	1,000,000	1,000,000	13,217,050	12,217,050	(20,304,461)
Other	3,000,000	3,000,000	3,380,792	380,792	30,983,723
Total revenues	1,348,132,017	1,348,132,017	1,467,015,999	118,883,982	1,727,685,308
Other Financing Sources					
Transfers from other funds	447,851,293	447,851,293	448,905,420	1,054,127	375,720,833
Lease and SBITA financing	-	-	54,621	54,621	-
Total other financing sources	447,851,293	447,851,293	448,960,041	1,108,748	375,720,833
Total revenues and other financing sources	$ 1,795,983,310	$ 1,795,983,310	$ 1,915,976,040	$ 119,992,730	$ 2,103,406,141

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures					
General Government					
Commission/Manager:					
Salaries and wages	$ 4,692,031	$ 5,240,319	$ 4,536,431	$ (703,888)	$ 4,075,738
Employee benefits	2,014,267	2,227,212	1,744,032	(483,180)	1,600,280
Services and supplies	2,549,068	2,919,068	1,588,127	(1,330,941)	694,987
Total Commission/Manager	9,255,366	10,386,599	7,868,590	(2,518,009)	6,371,005
Office of Diversity:					
Salaries and wages	592,981	592,981	526,014	(66,967)	447,132
Employee benefits	277,355	277,355	217,545	(59,810)	184,115
Services and supplies	72,300	222,300	16,335	(205,965)	12,008
Total Office of Diversity	942,636	1,092,636	759,894	(332,742)	643,255
Office of Appointed Counsel:					
Salaries and wages	274,098	274,098	303,870	29,772	282,549
Employee benefits	111,513	111,513	109,263	(2,250)	105,425
Services and supplies	13,961,220	16,461,220	14,164,523	(2,296,697)	13,903,488
Total Office of Appointed Counsel	14,346,831	16,846,831	14,577,656	(2,269,175)	14,291,462
Audit:					
Salaries and wages	916,796	916,796	922,118	5,322	885,045
Employee benefits	404,764	404,764	393,118	(11,646)	373,200
Services and supplies	36,150	36,150	16,692	(19,458)	12,686
Total Audit	1,357,710	1,357,710	1,331,928	(25,782)	1,270,931
Finance:					
Salaries and wages	1,863,244	1,663,244	1,710,937	47,693	1,184,949
Employee benefits	848,262	743,262	681,278	(61,984)	482,288
Services and supplies	160,355	115,355	68,408	(46,947)	47,918
Total Finance	2,871,861	2,521,861	2,460,623	(61,238)	1,715,155
Comptroller:					
Salaries and wages	3,796,436	3,638,836	3,493,796	(145,040)	3,193,788
Employee benefits	1,886,280	1,816,280	1,593,938	(222,342)	1,465,438
Services and supplies	117,695	195,295	138,835	(56,460)	138,311
Total Comptroller	5,800,411	5,650,411	5,226,569	(423,842)	4,797,537
Treasurer:					
Salaries and wages	1,795,077	1,795,077	1,744,621	(50,456)	1,608,813
Employee benefits	896,697	843,697	771,299	(72,398)	746,453
Services and supplies	1,000,240	1,253,240	1,196,496	(56,744)	963,408
Total Treasurer	3,692,014	3,892,014	3,712,416	(179,598)	3,318,674
Elections:					
Salaries and wages	11,075,972	7,960,004	7,330,843	(629,161)	5,543,778
Employee benefits	1,912,011	1,950,937	1,232,338	(718,599)	1,163,247
Services and supplies	11,574,261	9,729,261	7,797,031	(1,932,230)	7,192,614
Total Elections	24,562,244	19,640,202	16,360,212	(3,279,990)	13,899,639
Assessor:					
Salaries and wages	10,170,059	10,170,059	8,285,956	(1,884,103)	8,178,113
Employee benefits	4,899,853	4,899,853	3,657,219	(1,242,634)	3,574,625
Services and supplies	1,349,190	1,349,190	1,229,114	(120,076)	1,076,133
Total Assessor	16,419,102	16,419,102	13,172,289	(3,246,813)	12,828,871
Recorder:					
Salaries and wages	3,022,503	3,094,575	2,683,118	(411,457)	2,765,900
Employee benefits	1,492,029	1,527,080	1,306,889	(220,191)	1,242,943
Services and supplies	171,980	171,980	118,498	(53,482)	142,438
Total Recorder	4,686,512	4,793,635	4,108,505	(685,130)	4,151,281
Clerk:					
Salaries and wages	2,689,595	2,761,771	2,401,729	(360,042)	2,318,541
Employee benefits	1,360,347	1,407,132	1,097,297	(309,835)	1,038,924
Services and supplies	338,480	338,480	243,770	(94,710)	213,085
Total Clerk	4,388,422	4,507,383	3,742,796	(764,587)	3,570,550

See notes to Required Supplementary Information.

(Continued)

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022) *(Continued)*

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
General Government (continued)					
Administrative Services:					
Salaries and wages	11,284,993	12,118,741	9,930,899	(2,187,842)	8,605,464
Employee benefits	5,696,025	5,970,024	4,580,766	(1,389,258)	3,955,252
Services and supplies	5,064,302	8,020,414	6,578,382	(1,442,032)	4,264,927
Total Administrative Services	22,045,320	26,109,179	21,090,047	(5,019,132)	16,825,643
Human Resources:					
Salaries and wages	2,801,228	3,191,914	3,220,413	28,499	1,900,104
Employee benefits	1,297,701	1,494,483	1,300,183	(194,300)	812,511
Services and supplies	270,320	270,320	216,059	(54,261)	194,053
Total Human Resources	4,369,249	4,956,717	4,736,655	(220,062)	2,906,668
Comprehensive Planning:					
Salaries and wages	5,600,792	5,600,792	4,541,201	(1,059,591)	4,527,220
Employee benefits	2,555,720	2,555,720	1,948,856	(606,864)	1,848,102
Services and supplies	522,895	522,895	313,039	(209,856)	349,402
Total Comprehensive Planning	8,679,407	8,679,407	6,803,096	(1,876,311)	6,724,724
Business License:					
Salaries and wages	5,059,432	5,543,209	4,662,432	(880,777)	4,263,005
Employee benefits	2,398,195	2,720,978	2,014,705	(706,273)	1,820,456
Services and supplies	442,328	562,328	501,743	(60,585)	456,479
Total Business License	7,899,955	8,826,515	7,178,880	(1,647,635)	6,539,940
Real Property Management:					
Salaries and wages	16,997,092	16,784,470	15,175,881	(1,608,589)	14,311,479
Employee benefits	8,358,956	8,213,039	7,055,960	(1,157,079)	6,525,979
Services and supplies	21,512,578	18,413,541	17,043,389	(1,370,152)	17,321,740
Total Real Property Management	46,868,626	43,411,050	39,275,230	(4,135,820)	38,159,198
Total General Government	178,185,666	179,091,252	152,405,386	(26,685,866)	138,014,533
Judicial					
Outlying Constable:					
Salaries and wages	165,827	164,827	120,383	(44,444)	128,626
Employee benefits	175,021	175,021	145,812	(29,209)	134,005
Services and supplies	10,800	11,800	6,887	(4,913)	7,190
Total Outlying Constable	351,648	351,648	273,082	(78,566)	269,821
Urban Constable:					
Salaries and wages	236,840	236,840	259,979	23,139	228,913
Employee benefits	122,202	122,202	135,889	13,687	118,387
Services and supplies	90,300	90,300	81,357	(8,943)	84,008
Total Henderson Constable	449,342	449,342	477,225	27,883	431,308
District Attorney:					
Salaries and wages	34,166,585	35,376,506	32,661,982	(2,714,524)	31,825,282
Employee benefits	15,137,673	15,713,323	13,298,380	(2,414,943)	12,714,373
Services and supplies	1,690,583	1,679,583	1,035,672	(643,911)	1,066,887
Total District Attorney	50,994,841	52,769,412	46,996,034	(5,773,378)	45,606,542

See notes to Required Supplementary Information. *(Continued)*

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022) *(Continued)*

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
Judicial (continued)					
Witness/Legal Fees:					
Services and supplies	1,600,000	1,600,000	815,644	(784,356)	655,262
Total Witness/Legal Fees	1,600,000	1,600,000	815,644	(784,356)	655,262
Family Court:*					
Salaries and wages	-	-	-	-	6,805,007
Employee benefits	-	-	-	-	2,942,990
Services and supplies	-	-	-	-	3,303,406
Total Family Court	-	-	-	-	13,051,403
Civil/Criminal:*					
Salaries and wages	-	-	-	-	14,586,269
Employee benefits	-	-	-	-	6,493,853
Services and supplies	-	-	-	-	3,120,833
Total Civil/Criminal	-	-	-	-	24,200,955
Clerk of the Court:*					
Salaries and wages	-	-	-	-	9,882,778
Employee benefits	-	-	-	-	4,560,162
Services and supplies	-	-	-	-	282,311
Total Clerk of the Court	-	-	-	-	14,725,251
Alternative Dispute Resolution:*					
Salaries and wages	-	-	-	-	586,134
Employee benefits	-	-	-	-	278,319
Services and supplies	-	-	-	-	76,699
Total Alternative Dispute Resolution	-	-	-	-	941,152
Special Public Defender:					
Salaries and wages	4,374,613	4,585,941	4,521,695	(64,246)	4,341,120
Employee benefits	1,855,253	1,958,823	1,719,178	(239,645)	1,676,124
Services and supplies	542,925	542,925	432,039	(110,886)	332,436
Total Special Public Defender	6,772,791	7,087,689	6,672,912	(414,777)	6,349,680
Court Jury Services:*					
Salaries and wages	-	-	-	-	310,686
Employee benefits	-	-	-	-	141,688
Services and supplies	-	-	-	-	823,405
Total Court Jury Services	-	-	-	-	1,275,779
Grand Jury:*					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	-	-	-	-	302,007
Total Grand Jury	-	-	-	-	302,007
Las Vegas Justice Court:					
Salaries and wages	18,058,529	18,085,028	17,051,439	(1,033,589)	15,703,446
Employee benefits	9,076,132	8,827,568	7,374,624	(1,452,944)	6,931,304
Services and supplies	2,161,162	2,402,662	1,916,493	(486,169)	2,012,415
Total Las Vegas Justice Court	29,295,823	29,315,258	26,342,556	(2,972,702)	24,647,165
Henderson Justice Court:					
Salaries and wages	2,436,631	2,524,677	2,355,468	(169,209)	2,314,240
Employee benefits	1,179,928	1,231,855	1,059,048	(172,807)	1,008,895
Services and supplies	208,601	208,601	180,742	(27,859)	164,439
Total Henderson Justice Court	3,825,160	3,965,133	3,595,258	(369,875)	3,487,574
North Las Vegas Justice Court:					
Salaries and wages	2,760,870	2,782,604	2,552,452	(230,152)	2,428,898
Employee benefits	1,276,328	1,303,030	1,165,425	(137,605)	1,115,576
Services and supplies	113,650	158,650	148,885	(9,765)	112,399
Total North Las Vegas Justice Court	4,150,848	4,244,284	3,866,762	(377,522)	3,656,873

*Operations transferred to the Eighth Judicial District Court in fiscal year 2023.

See notes to Required Supplementary Information. *(Continued)*

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022) *(Continued)*

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
Judicial (continued)					
Outlying Justice Court:					
Salaries and wages	2,297,529	2,439,281	2,471,662	32,381	2,153,340
Employee benefits	1,019,472	1,100,099	1,020,495	(79,604)	916,384
Services and supplies	239,736	239,736	212,785	(26,951)	237,014
Total Outlying Justice Court	3,556,737	3,779,116	3,704,942	(74,174)	3,306,738
Public Defender:					
Salaries and wages	23,698,696	23,967,182	23,846,762	(120,420)	22,476,558
Employee benefits	10,158,018	10,280,108	9,333,540	(946,568)	8,944,926
Services and supplies	1,220,495	1,220,495	1,002,653	(217,842)	1,020,023
Total Public Defender	35,077,209	35,467,785	34,182,955	(1,284,830)	32,441,507
Neighborhood Justice Center:					
Salaries and wages	631,441	631,441	486,872	(144,569)	483,645
Employee benefits	305,789	305,789	194,713	(111,076)	195,569
Services and supplies	279,880	301,380	263,820	(37,560)	238,543
Total Neighborhood Justice Center	1,217,110	1,238,610	945,405	(293,205)	917,757
Total Judicial	137,291,509	140,268,277	127,872,775	(12,395,502)	176,266,774
Public Safety					
Office of the Sheriff:					
Salaries and wages	188,101	188,101	189,356	1,255	198,649
Employee benefits	17,185	17,185	10,412	(6,773)	16,222
Services and supplies	1,000	1,000	-	(1,000)	-
Total Office of the Sheriff	206,286	206,286	199,768	(6,518)	214,871
Fire Department:					
Salaries and wages	101,224,815	104,897,272	104,816,964	(80,308)	96,730,631
Employee benefits	52,179,792	50,751,864	48,348,325	(2,403,539)	45,769,064
Services and supplies	12,759,866	13,068,866	11,951,343	(1,117,523)	11,251,855
Capital Outlay	-	3,677,450	2,894,656	(782,794)	-
Total Fire Department	166,164,473	172,395,452	168,011,288	(4,384,164)	153,751,550
Volunteer Fire and Ambulance:					
Services and supplies	373,058	373,058	271,371	(101,687)	319,515
Total Volunteer Fire and Ambulance	373,058	373,058	271,371	(101,687)	319,515
Public Guardian:					
Salaries and wages	2,854,386	3,093,959	2,711,485	(382,474)	2,456,140
Employee benefits	1,304,043	1,428,913	1,147,767	(281,146)	1,047,498
Services and supplies	223,260	270,260	243,038	(27,222)	212,727
Total Public Guardian	4,381,689	4,793,132	4,102,290	(690,842)	3,716,365
Public Administrator:					
Salaries and wages	1,023,290	1,121,466	1,012,806	(108,660)	904,068
Employee benefits	382,177	437,386	260,522	(176,864)	314,181
Services and supplies	80,300	80,300	65,441	(14,859)	72,926
Total Public Administrator	1,485,767	1,639,152	1,338,769	(300,383)	1,291,175
Coroner:					
Salaries and wages	4,057,716	4,437,312	4,156,116	(281,196)	3,470,335
Employee benefits	1,681,126	1,886,015	1,486,417	(399,598)	1,211,213
Services and supplies	2,764,932	2,764,932	2,473,917	(291,015)	2,194,120
Total Coroner	8,503,774	9,088,259	8,116,450	(971,809)	6,875,668
Juvenile Justice:					
Salaries and wages	32,484,372	32,288,117	27,325,919	(4,962,198)	26,383,397
Employee benefits	18,354,949	18,471,186	14,547,596	(3,923,590)	14,405,966
Services and supplies	9,655,342	12,902,941	5,980,272	(6,922,669)	6,605,659
Total Juvenile Justice	60,494,663	63,662,244	47,853,787	(15,808,457)	47,395,022

See notes to Required Supplementary Information. *(Continued)*

Clark County, Nevada
General Fund
Schedule of Expenditures and Transfers - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022) *(Continued)*

	2023				2022
	Original Budget	Final Budget	Actual	Variance	Actual
Expenditures (continued)					
Public Safety (continued)					
Family Services:					
Salaries and wages	39,986,947	39,628,487	39,457,424	(171,063)	37,315,564
Employee benefits	18,031,593	17,846,952	15,405,217	(2,441,735)	14,629,063
Services and supplies	14,604,049	13,480,979	5,799,183	(7,681,796)	3,052,717
Total Family Services	72,622,589	70,956,418	60,661,824	(10,294,594)	54,997,344
Total Public Safety	314,232,299	323,114,001	290,555,547	(32,558,454)	268,561,510
Public Works					
Salaries and wages	8,163,556	8,216,217	7,089,285	(1,126,932)	4,038,953
Employee benefits	3,810,449	3,781,191	3,118,757	(662,434)	2,896,924
Services and supplies	1,645,449	1,897,449	1,631,146	(266,303)	1,369,926
Total Public Works	13,619,454	13,894,857	11,839,188	(2,055,669)	8,305,803
Health					
Emergency Room Admittance:					
Services and supplies	16,804,438	16,804,438	4,096,261	(12,708,177)	7,489,055
Emergency Medical Care:					
Services and supplies	6,200,000	6,200,000	5,862,566	(337,434)	4,975,507
Total Health	23,004,438	23,004,438	9,958,827	(13,045,611)	12,464,562
Welfare					
Salaries and wages	11,335,892	11,976,391	10,506,631	(1,469,760)	9,061,996
Employee benefits	5,567,046	5,903,269	4,777,593	(1,125,676)	4,071,392
Services and supplies	91,629,243	63,515,685	19,828,754	(43,686,931)	50,165,551
Total Welfare	108,532,181	81,395,345	35,112,978	(46,282,367)	63,298,939
Culture and Recreation					
Salaries and wages	9,021,453	8,956,028	7,920,771	(1,035,257)	7,474,663
Employee benefits	3,810,973	3,753,630	3,112,535	(641,095)	2,909,457
Services and supplies	2,260,844	2,383,612	2,076,064	(307,548)	1,599,375
Total Culture and Recreation	15,093,270	15,093,270	13,109,370	(1,983,900)	11,983,495
Other general expenditures					
Utilities	28,083,000	29,800,988	28,701,500	(1,099,488)	22,004,538
Building rental	1,187,213	1,187,213	442,631	(744,582)	326,203
Principal	-	-	683,149	683,149	569,852
Interest	-	-	35,356	35,356	14,730
Capital replacement	19,704,861	10,886,471	7,704,140	(3,182,331)	11,299,956
Administrative assessments	-	-	-	-	176,995
Insurance and official bonds	4,495,720	4,531,720	4,524,593	(7,127)	4,106,673
Miscellaneous refunds and expenditures	35,533,261	16,792,217	23,361,434	6,569,217	9,715,363
Internal service charges	55,984,413	68,465,615	68,465,615	-	57,779,058
Publications and professional services	8,475,000	7,814,200	6,378,012	(1,436,188)	5,374,602
Contributions	111,795,099	123,058,904	116,493,379	(6,565,525)	28,258,566
Total other general expenditures	265,258,567	262,537,328	256,789,809	(5,747,519)	139,626,536
Total expenditures	1,055,217,384	1,038,398,768	897,643,880	(140,754,888)	818,522,152
Other Financing Uses					
Transfers to other funds	835,608,057	986,742,799	996,937,724	10,194,925	1,236,689,789
Total expenditures and transfers	$ 1,890,825,441	$ 2,025,141,567	$ 1,894,581,604	$ (130,559,963)	$ 2,055,211,941

See notes to Required Supplementary Information.

Clark County, Nevada
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets				
Cash and investments				
In custody of the County Treasurer	$ 1,168,731,643	$ 195,555,378	$ 1,568,546,815	$ 2,932,833,836
In custody of other officials	1,388,332	-	-	1,388,332
With fiscal agent	-	13,278,317	179,757,661	193,035,978
Accounts receivable	866,586	-	832,463	1,699,049
Lease receivable	16,463,224	-	108,591	16,571,815
Interest receivable	4,236,132	777,106	6,020,441	11,033,679
Taxes receivable, delinquent	2,461,886	42,356	-	2,504,242
Special assessments receivable	1,357,305	77,810,573	-	79,167,878
Due from other funds	61,456,379	-	159,496,501	220,952,880
Due from other governmental units	270,459,787	-	95,818,328	366,278,115
Prepaid items	11,911	-	-	11,911
Total assets	$ 1,527,433,185	$ 287,463,730	$ 2,010,580,800	$ 3,825,477,715
Liabilities				
Accounts payable	$ 36,534,674	$ 186,263	$ 109,284,791	$ 146,005,728
Accrued payroll	4,813,496	-	56,973	4,870,469
Due to other funds	48,541,038	4,988	481,225	49,027,251
Due to other governmental units	119,298,871	-	12,785	119,311,656
Unearned revenue and other liabilities	41,292,461	14,847	28,429,859	69,737,167
Total liabilities	250,480,540	206,098	138,265,633	388,952,271
Deferred Inflows of Resources				
Unavailable grant revenue	2,788,117	-	45,196,892	47,985,009
Unavailable property taxes	2,160,052	42,349	-	2,202,401
Unavailable special assessments	1,356,869	77,762,926	-	79,119,795
Unavailable other revenue	141,763,566	-	-	141,763,566
Related to leases	15,562,708	-	104,648	15,667,356
Total deferred inflows of resources	163,631,312	77,805,275	45,301,540	286,738,127
Fund Balances				
Nonspendable	11,911	-	-	11,911
Restricted	629,947,425	130,949,457	874,784,348	1,635,681,230
Committed	27,358,233	-	-	27,358,233
Assigned	458,364,293	78,502,900	952,229,279	1,489,096,472
Unassigned	(2,360,529)	-	-	(2,360,529)
Total fund balances	1,113,321,333	209,452,357	1,827,013,627	3,149,787,317
Total liabilities, deferred inflows of resources and fund balances	$ 1,527,433,185	$ 287,463,730	$ 2,010,580,800	$ 3,825,477,715

Clark County, Nevada
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes	$ 154,498,859	$ 101	$ -	$ 154,498,960
Special assessments	1,179,315	11,811,931	-	12,991,246
Licenses and permits	34,020,410	-	-	34,020,410
Intergovernmental revenue				
Consolidated tax	12,536,224	-	-	12,536,224
Other	735,751,610	83,015,660	177,182,733	995,950,003
Charges for services	18,545,658	-	19,402,935	37,948,593
Fines and forfeitures	2,852,105	-	-	2,852,105
Interest	5,390,986	2,284,828	12,316,481	19,992,295
Other	46,080,188	63,587	5,079,524	51,223,299
Total revenues	1,010,855,355	97,176,107	213,981,673	1,322,013,135
Expenditures				
Salaries and wages	192,043,918	-	2,735,474	194,779,392
Employee benefits	95,688,727	-	1,223,554	96,912,281
Services and supplies	654,225,543	1,568,439	66,377,737	722,171,719
Capital outlay	9,528,460	-	351,374,819	360,903,279
Principal	3,143,733	94,011,342	1,221,969	98,377,044
Interest	234,264	72,033,619	16,896	72,284,779
Bond issuance costs	-	-	377,676	377,676
Total expenditures	954,864,645	167,613,400	423,328,125	1,545,806,170
Excess (deficiency) of revenues over (under) expenditures	55,990,710	(70,437,293)	(209,346,452)	(223,793,035)
Other Financing Sources (Uses):				
Transfers from other funds	290,869,046	73,375,161	525,029,330	889,273,537
Transfers to other funds	(252,484,688)	(1,428,434)	(45,407,045)	(299,320,167)
Bonds and loans issued	-	-	43,660,000	43,660,000
Premium on bonds issued	-	-	6,728,729	6,728,729
Lease and SBITA financing	473,302	-	3,021,913	3,495,215
Total other financing sources (uses)	38,857,660	71,946,727	533,032,927	643,837,314
Special Item				
Transfer of operations	(4,563,434)	-	-	(4,563,434)
Net change in fund balance	90,284,936	1,509,434	323,686,475	415,480,845
Fund Balance				
Beginning of year	1,023,036,397	207,942,923	1,503,327,152	2,734,306,472
End of year	$ 1,113,321,333	$ 209,452,357	$ 1,827,013,627	$ 3,149,787,317

HUD and State Housing Grants Fund – to account for grant proceeds and disbursements associated with housing within Clark County.

Road Fund – to account for the maintenance of roads and streets. Financing is provided by motor vehicle fuel taxes. Such taxes may only be used to finance road and street maintenance.

County Grants Fund – to account for federal and state grant proceeds and disbursements. Such grants are obtained for a variety of purposes and may only be used for the purpose obtained.

Cooperative Extension Fund – to account for the operations of the Cooperative Extension service (which provides agricultural and homemaking information to Clark County residents). Financing is provided by ad valorem taxes which may be used only to finance the Cooperative Extension service.

LVMPD Forfeitures Fund – to account for state and federal forfeited funds. Financing is provided by Las Vegas Metropolitan Police Department seized funds. Funding may only be used for law enforcement in accordance with applicable state and federal regulations.

Detention Services Fund * - to account for operations of the detention facility. Financing is provided by transfers from the Clark County general fund, which may only be used for such operations.

Forensic Services Fund – to account for costs associated with genetic marker testing and forensic analysis of controlled substances. Financing is provided from assessment fees. Such fees may be used only for financing such services.

Metro Grant Fund- to account for the various federal, state, local and non-governmental grant proceeds and disbursements within the operations of the LVMPD. These grants may only be used for the purpose obtained.

General Purpose Fund – to account for the activities of proceeds that are derived from a variety of sources. These amounts may only be used for the purposes for which they are obtained.

Subdivision Park Fees Fund – to account for fees collected from developers to be used to construct parks within the County. Such fees may only be used for park construction.

Master Transportation Plan Fund * - to account for proceeds to be used for improved transportation in Clark County. Financing is provided by additional motor vehicle fuel taxes, motor vehicle privilege taxes, aviation fuel taxes, sales taxes, room taxes, and new development fees. Such proceeds may only be used for transportation purposes.

Special Ad Valorem Distribution Fund – to account for proceeds to be used for capital and transportation projects in Clark County. Financing is provided from ad valorem taxes.

Law Library Fund – to account for the operation of a law library. Financing is provided by user fees. Such revenues can only be used to operate the law library.

Court Education Program Fund * - to account for proceeds to be used for driver education training for traffic law offenders. Financing is provided by charges to the participants. Such proceeds may only be used for financing such educational programs.

Citizen Review Board Administration Fund * - to account for the operations of a board established to review certain actions of the Las Vegas Metropolitan Police. Financing is provided by contributions and transfers from the general fund. These amounts may only be used for such operations.

Justice Court Administrative Assessment Fund – to account for certain services provided by the justice court. Financing is provided from assessment fees that may only be used for such services.

Specialty Courts Fund – to account for the operation of an alternative treatment program for first-time offenders charged with possession or being under the influence of controlled substances. Financing is provided by user charges and transfers from the Court Education Program fund. This fund was transferred to the Eighth Judicial District Court in fiscal year 2023; however, it is still being presented as prior year amounts are included in the budgetary schedules.

District Attorney Family Support Fund – to account for family support services provided by the district attorney. Financing is provided from federal and state grants. Such grants may only be used for the services provided.

Wetlands Park Fund – to account for operations of the Wetlands Park project. Financing is provided by transfers from the Recreation Capital Improvement fund. Such transfers may be used only for financing such operations.

Boat Safety Fund – to account for services provided to enhance boat safety at Lake Mead. Financing is provided from fuel taxes collected by marinas. They may be used only for such services provided.

District Attorney Check Restitution Fund – to account for the district attorney check collection unit. Fees retained from collecting bad checks are used to finance the operations and can only be used for such purpose.

Environment & Sustainability Management – to account for the costs associated with air quality improvements. Financing is provided by air pollution fees and permits. Such amounts may only be used for such operations.

Air Quality Transportation Tax Fund – to account for receipts and disbursements associated with a transportation sales tax approved by the 2003 Nevada state legislature.

Technology Fees Fund * – to account for fees charged and collected by various departments, which by statute are required to be used for the acquisition or improvement of technology.

Entitlements Fund – to account for State or Federal entitlements (e.g. Title IV, Title XIX) received by various departments.

Police Sales Tax Distribution Fund – to account for receipts from the state and distributions of the appropriate shares to various jurisdictions associated with a 1/4 cent sales tax increase approved by the Nevada state legislature.

LVMPD Police Sales Tax Fund – to account for the distribution from the county of the sales tax and LVMPD expenditures associated with the "More Cops" initiative.

LVMPD Shared State Forfeitures Fund – to account for revenues from state forfeitures that are awarded to LVMPD and the expenditures pertaining to forfeiture cases. Balance at year-end is split between LVMPD and the Clark County School District.

Fort Mohave Valley Development Fund – to account for receipts related to lands in the Fort Mohave Valley from the State of Nevada approved by the Nevada state legislature.

Clark County Redevelopment Fund- to account for the collection of incremental property tax revenues levied upon current and future owners of parcels of land within boundaries of the Redevelopment District.

Habitat Conservation Fund – to account for the implementation, amendment, or replacement of the Clark County Multiple Species Habitat Conservation Plan and Section 10(a)(1)(B) take permit issued by the United States Fish and Wildlife Service. Financing is provided by mitigation fees for land disturbance, grant funds and other revenue from mitigation actions impacting reserve areas. Such monies may be used only for financing the plan and permit as described above.

Child Welfare Fund – to account for monies received from the State of Nevada to care for foster children. The monies may only be used for such purposes.

Medical Assistance to Indigent Persons Fund – to account for medical assistance provided to indigent persons of Clark County. Financing is provided by ad valorem taxes that may only be used for such assistance.

Tax Receiver Fund – to account for the proceeds from trustee tax sales until disposition of the proceeds.

County Donations Fund – to account for donations to the County. Such amounts may only be used for the purpose donated.

Fire Prevention Bureau Fund * – to account for separate operations of the fire department pertaining to fire prevention. Financing is provided from plan check fees and transfers from the general fund.

County Licensing Applications Fund * – to account for monies placed with the County pending business license application investigations and approval.

Special Improvement District Administration Fund * – to account for the financial administration of the special assessment districts. Financing is provided by a portion of the special assessment levies, which may only be used for such purpose.

Special Assessment Maintenance Fund – to account for maintenance activity related to special assessments, previously reported in the Road Fund.

Veterinary Service Fund – to account for monies placed with the County for the spaying or neutering of animals adopted by individuals and to provide for rabies shots of such adopted animals.

Justice Court Bail Fund – to account for monies posted as bail until such time as the courts determine a disposition.

Southern Nevada Area Communications Council Fund – to account for the activities and results of operations of the Southern Nevada Area Communications Council.

Court Collection Fees – to account for collection fees imposed by a court at the time it finds that a fine, administrative assessment, fee or restitution is delinquent.

In-Transit Fund * - to account for monies deposited by various County agencies throughout the month until transfers to other funds after monthly reconciliations are prepared.

Community Housing Fund *- to account for monies received to fund various programs increasing access to affordable rental and homeownership opportunities.

Opioid Settlement Fund- to account for any opioid litigation proceeds, which are required to be used to remediate the impacts caused by the opioid epidemic in Clark County.

District Court Special Filing Fees Fund – to account for the additional special filing fees collected by District Court as approved by the 2009 Legislature. Funds may only be used for court staffing, capital costs, debt service, renovation, furniture, fixtures, equipment, technology and court security. This fund was transferred to the Eighth Judicial District Court in fiscal year 2023; however, it is still being presented as prior year amounts are included in the budgetary schedules.

Justice Court Special Filing Fees Fund – to account for the additional special filing fees collected by Justice Court as approved by the Assembly Bill 54 passed during the 77th regular session of the Nevada state legislature. Funds may only be used for court staffing, capital costs, debt services, renovation, furniture, fixtures, equipment, technology, security and training of staff.

Crime Sales Tax Distribution Fund - to account for the collection and distribution to various jurisdictions of a one-tenth of one percent (0.10%) increase in the Clark County sales and use tax for the specific purpose of employing and equipping additional police officers. The sales tax increase went into effect on April 1, 2017.

LVMPD Crime Prevention Act Sales Tax Fund – to account for the allocation of the one-tenth of one percent (0.10%) increase in the Clark County sales and use tax within the jurisdiction of the Las Vegas Metropolitan Police Department – including unincorporated Clark, the City of Las Vegas, as well as specific allocations for the Las Vegas Strip resort corridor and Fremont Street Downtown corridor. The sales tax increase went into effect on April 1, 2017.

Human Services & Education Sales Tax Fund- to account for the proceeds of the additional one-eighth of one percent (0.125%) sales and use tax imposed as of January 1, 2020. The proceeds are required to be used in accordance with Section 8 of AB 309 from the 2019 Session of the Nevada state legislature.

Covid-19 Response Fund- to account for monies received in connection with Covid-19, including CARES Act funding and State and Local Fiscal Recovery Funds.

Post-Employment Benefits Reserve Fund * - to account for the County's obligations, and related expenses, associated with post-employment benefits for Clark County retirees.

Unincorporated Town Funds * - to account for the operations of each unincorporated town. Financing is provided primarily from ad valorem taxes and consolidated taxes. The towns include Bunkerville, Enterprise, Laughlin, Indian Springs, Moapa, Moapa Valley, Mt. Charleston, Paradise, Searchlight, Spring Valley, Summerlin, Sunrise Manor, Whitney, and Winchester.

Clark County Fire Service District Fund * - to account for fire protection services provided within Clark County. Financing is provided by sales and use taxes and ad valorem taxes which may only be used for such fire protection services.

Moapa Valley Fire District Fund – to account for fire protection services provided to the Moapa Valley area. Financing is provided primarily by sales and use taxes which may only be used for financing such fire protection services.

Mt. Charleston Fire District Fund – to account for fire protection services provided to the Mt. Charleston area. Financing is provided by sales and use taxes and ad valorem taxes which may only be used for such fire protection services.

*- Reported in the general fund under modified accrual basis with exception of Laughlin Town Fund, which is reported as a nonmajor special revenue fund.

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022)

	HUD and State Housing Grants	Road	County Grants	Cooperative Extension	LVMPD Forfeitures
Assets					
Cash and investments					
In custody of the County Treasurer	$ 181,018	$ 68,206,320	$ 28,209,648	$ 16,705,411	$ 1,035,624
In custody of other officials	-	-	15,000	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	8,749	502,787	-	-	-
Lease receivable	-	-	-	-	-
Interest receivable	670	242,817	81,648	61,990	3,843
Taxes receivable, delinquent	-	-	-	137,300	-
Special assessments receivable	-	-	-	-	-
Due from other funds	6,873	-	9,534,507	-	485,005
Due from other governmental units	7,597,054	6,335,200	13,207,719	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 7,794,364	$ 75,287,124	$ 51,048,522	$ 16,904,701	$ 1,524,472
Liabilities					
Accounts payable	$ 2,632,555	$ 2,229,197	$ 5,475,316	$ -	$ 79,561
Accrued payroll	25,183	268,233	286,347	-	-
Due to other funds	145,857	4,234	1,362,148	-	-
Due to other governmental units	997,044	2,050	26,154	2,792,394	-
Unearned revenue and other liabilities	2,509,984	2,765,677	1,039,424	-	-
Total liabilities	6,310,623	5,269,391	8,189,389	2,792,394	79,561
Deferred Inflows of Resources					
Unavailable grant revenue	339,298	-	2,230,651	-	-
Unavailable property taxes	-	-	-	121,788	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	339,298	-	2,230,651	121,788	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	26,722,482	1,412,982	10,093,440	1,444,911
Committed	-	-	-	-	-
Assigned	1,144,443	43,295,251	39,215,500	3,897,079	-
Unassigned	-	-	-	-	-
Total fund balances	1,144,443	70,017,733	40,628,482	13,990,519	1,444,911
Total liabilities, deferred inflows of resources, and fund balances	$ 7,794,364	$ 75,287,124	$ 51,048,522	$ 16,904,701	$ 1,524,472

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Forensic Services	Metro Grant	General Purpose	Subdivision Park Fees	Special Ad Valorem Distribution
Assets					
Cash and investments					
In custody of the County Treasurer	$ 1,023,035	$ 852,175	$ 45,148,300	$ 40,150,649	$ 23,693,023
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	22,569	7,786	15,745	-	-
Lease receivable	-	-	-	-	-
Interest receivable	3,797	-	167,499	148,990	87,919
Taxes receivable, delinquent	-	-	-	-	686,323
Special assessments receivable	-	-	-	-	-
Due from other funds	6,490	67	13,557,938	-	-
Due from other governmental units	-	4,840,252	4,125,855	-	744
Prepaid items	11,911	-	-	-	-
Total assets	$ 1,067,802	$ 5,700,280	$ 63,015,337	$ 40,299,639	$ 24,468,009
Liabilities					
Accounts payable	$ 9,170	$ 612,778	$ 3,004,830	$ -	$ -
Accrued payroll	6,927	87,459	28,959	-	-
Due to other funds	-	5,000,043	-	-	1,834,676
Due to other governmental units	-	-	4,375,271	-	22,024,600
Unearned revenue and other liabilities	-	-	143	2,233,738	-
Total liabilities	16,097	5,700,280	7,409,203	2,233,738	23,859,276
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	608,733
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	608,733
Fund Balances					
Nonspendable	11,911	-	-	-	-
Restricted	537,012	-	5,214,035	31,726,013	-
Committed	-	-	25,267,541	-	-
Assigned	502,782	-	25,124,558	6,339,888	-
Unassigned	-	-	-	-	-
Total fund balances	1,051,705	-	55,606,134	38,065,901	-
Total liabilities, deferred inflows of resources, and fund balances	$ 1,067,802	$ 5,700,280	$ 63,015,337	$ 40,299,639	$ 24,468,009

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Law Library	Justice Court Administrative Assessment	Specialty Courts	District Attorney Family Support	Wetlands Park
Assets					
Cash and investments					
In custody of the County Treasurer	$ 2,051,653	$ 3,936,534	$ -	$ 10,106,634	$ 2,189,430
In custody of other officials	-	4,000	-	1,000	-
With fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	2,346	-
Lease receivable	-	-	-	-	-
Interest receivable	7,613	14,609	-	37,503	8,124
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	2,418	28,659	-	3,357,659	-
Due from other governmental units	-	-	-	5,136,616	-
Prepaid items	-	-	-	-	-
Total assets	$ 2,061,684	$ 3,983,802	$ -	$ 18,641,758	$ 2,197,554
Liabilities					
Accounts payable	$ 11,511	$ 143,473	$ -	$ 32,974	$ 106,862
Accrued payroll	9,943	-	-	440,749	-
Due to other funds	-	-	-	6,230	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	1,361	-	3	-
Total liabilities	21,454	144,834	-	479,956	106,862
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	1,771,477	-	-	-	-
Committed	-	-	-	-	2,090,692
Assigned	268,753	3,838,968	-	18,161,802	-
Unassigned	-	-	-	-	-
Total fund balances	2,040,230	3,838,968	-	18,161,802	2,090,692
Total liabilities, deferred inflows of resources, and fund balances	$ 2,061,684	$ 3,983,802	$ -	$ 18,641,758	$ 2,197,554

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Boat Safety	District Attorney Check Restitution	Environment & Sustainability Management	Air Quality Transportation Tax	Entitlements
Assets					
Cash and investments					
In custody of the County Treasurer	$ 15,075	$ 6,990,210	$ 33,757,071	$ 50,331,846	$ 79,760,417
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	-	241,097	-	-	2,885
Lease receivable	-	-	-	-	-
Interest receivable	56	25,939	125,264	186,769	295,970
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	-	574,953	159,161
Due from other governmental units	8,814	-	1,323,267	3,112,030	8,239,850
Prepaid items	-	-	-	-	-
Total assets	$ 23,945	$ 7,257,246	$ 35,205,602	$ 54,205,598	$ 88,458,283
Liabilities					
Accounts payable	$ -	$ 1,237	$ 67,777	$ 360,988	$ 514,396
Accrued payroll	-	27,905	135,219	44,003	47,881
Due to other funds	-	-	575,481	-	-
Due to other governmental units	-	-	660,090	53,442	-
Unearned revenue and other liabilities	-	3,856	573	-	-
Total liabilities	-	32,998	1,439,140	458,433	562,277
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	1,035,784	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	1,035,784	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	21,661	4,793,643	26,640,214	48,145,068	78,935,258
Committed	-	-	-	-	-
Assigned	2,284	2,430,605	7,126,248	4,566,313	8,960,748
Unassigned	-	-	-	-	-
Total fund balances	23,945	7,224,248	33,766,462	52,711,381	87,896,006
Total liabilities, deferred inflows of resources, and fund balances	$ 23,945	$ 7,257,246	$ 35,205,602	$ 54,205,598	$ 88,458,283

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Police Sales Tax Distribution	LVMPD Police Sales Tax	LVMPD Shared State Forfeitures	Fort Mohave Valley Development	Clark County Redevelopment
Assets					
Cash and investments					
In custody of the County Treasurer	$ 3,850,066	$ 98,433,662	$ 1,389,855	$ 11,396,271	$ 15,596,987
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	-	-	3,006	-	-
Lease receivable	-	-	-	16,463,224	-
Interest receivable	14,286	365,408	5,157	59,479	-
Taxes receivable, delinquent	-	-	-	-	106,416
Special assessments receivable	-	-	-	-	-
Due from other funds	-	23,164,995	-	-	741,198
Due from other governmental units	31,657,787	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 35,522,139	$ 121,964,065	$ 1,398,018	$ 27,918,974	$ 16,444,601
Liabilities					
Accounts payable	$ -	$ 72,140	$ 904,335	$ -	$ 18,541
Accrued payroll	-	1,794,521	8,678	-	-
Due to other funds	23,164,995	-	485,005	-	-
Due to other governmental units	12,357,144	-	-	-	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	35,522,139	1,866,661	1,398,018	-	18,541
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	59,771
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	15,562,708	-
Total deferred inflows of resources	-	-	-	15,562,708	59,771
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	85,603,253	-	12,356,266	16,334,241
Committed	-	-	-	-	-
Assigned	-	34,494,151	-	-	32,048
Unassigned	-	-	-	-	-
Total fund balances	-	120,097,404	-	12,356,266	16,366,289
Total liabilities, deferred inflows of resources, and fund balances	$ 35,522,139	$ 121,964,065	$ 1,398,018	$ 27,918,974	$ 16,444,601

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Habitat Conservation	Child Welfare	Medical Assistance to Indigent Persons	Tax Receiver	County Donations
Assets					
Cash and investments					
In custody of the County Treasurer	$ 47,293,225	$ 15,883,268	$ 73,060,473	$ -	$ 1,880,122
In custody of other officials	-	20,000	-	539,375	297,347
With fiscal agent	-	-	-	-	-
Accounts receivable	-	34,839	-	-	15,000
Lease receivable	-	-	-	-	-
Interest receivable	175,493	58,932	271,108	1,881	6,969
Taxes receivable, delinquent	-	-	1,371,785	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	67,328	16,038,737	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 47,536,046	$ 32,035,776	$ 74,703,366	$ 541,256	$ 2,199,438
Liabilities					
Accounts payable	$ 719,364	$ 7,227,731	$ -	$ 539,375	$ 9,504
Accrued payroll	22,480	725,653	-	-	-
Due to other funds	-	2,857	4,850,566	-	-
Due to other governmental units	-	10,895	68,636,203	-	24
Unearned revenue and other liabilities	-	25,523	-	-	6,053
Total liabilities	741,844	7,992,659	73,486,769	539,375	15,581
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	1,216,597	-	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	1,216,597	-	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	26,738,422	18,245,419	-	1,535	1,579,662
Committed	-	-	-	-	-
Assigned	20,055,780	5,797,698	-	346	604,195
Unassigned	-	-	-	-	-
Total fund balances	46,794,202	24,043,117	-	1,881	2,183,857
Total liabilities, deferred inflows of resources, and fund balances	$ 47,536,046	$ 32,035,776	$ 74,703,366	$ 541,256	$ 2,199,438

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Special Assessment Maintenance	Veterinary Service	Justice Court Bail	Southern Nevada Area Communications Council	Court Collection Fees
Assets					
Cash and investments					
In custody of the County Treasurer	$ 979,616	$ 633,084	$ 5,283,993	$ 4,484,184	$ 6,418,682
In custody of other officials	-	-	500,000	-	11,610
With fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	-	1,060
Lease receivable	-	-	-	-	-
Interest receivable	3,663	2,349	-	16,640	23,819
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	1,357,305	-	-	-	-
Due from other funds	-	-	-	-	28,694
Due from other governmental units	-	11,243	-	59,826	-
Prepaid items	-	-	-	-	-
Total assets	$ 2,340,584	$ 646,676	$ 5,783,993	$ 4,560,650	$ 6,483,865
Liabilities					
Accounts payable	$ 178,114	$ 50,000	$ 480,880	$ 4,824	$ 8,185
Accrued payroll	-	266	-	5,849	17,318
Due to other funds	3,696	-	-	-	-
Due to other governmental units	-	-	6,771	12,000	-
Unearned revenue and other liabilities	1,547	-	-	-	-
Total liabilities	183,357	50,266	487,651	22,673	25,503
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	1,356,869	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	1,356,869	-	-	-	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	540,803	549,737	3,893,984	2,926,885	1,463,448
Committed	-	-	-	-	-
Assigned	259,555	46,673	1,402,358	1,611,092	4,994,914
Unassigned	-	-	-	-	-
Total fund balances	800,358	596,410	5,296,342	4,537,977	6,458,362
Total liabilities, deferred inflows of resources, and fund balances	$ 2,340,584	$ 646,676	$ 5,783,993	$ 4,560,650	$ 6,483,865

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Opioid Settlement	District Court Special Filing Fees	Justice Court Special Filing Fees	Crime Sales Tax Distribution	LVMPD Crime Prevention Act Sales Tax
Assets					
Cash and investments					
In custody of the County Treasurer	$ 20,368,194	$ -	$ 5,357,184	$ 1,163,353	$ 25,418,842
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	-	-	33	-	-
Lease receivable	-	-	-	-	-
Interest receivable	75,581	-	19,879	4,317	94,380
Taxes receivable, delinquent	-	-	-	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	35,078	-	7,982,249
Due from other governmental units	140,727,782	-	-	10,548,992	-
Prepaid items	-	-	-	-	-
Total assets	$ 161,171,557	$ -	$ 5,412,174	$ 11,716,662	$ 33,495,471
Liabilities					
Accounts payable	$ 116,409	$ -	$ 206,897	$ -	$ 25,422
Accrued payroll	-	-	5,513	-	608,379
Due to other funds	-	-	5,715	7,982,249	-
Due to other governmental units	-	-	-	3,734,413	-
Unearned revenue and other liabilities	-	-	-	-	-
Total liabilities	116,409	-	218,125	11,716,662	633,801
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Unavailable property taxes	-	-	-	-	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	140,727,782	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	140,727,782	-	-	-	-
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	20,862,265	-	4,986,125	-	32,404,631
Committed	-	-	-	-	-
Assigned	-	-	207,924	-	457,039
Unassigned	(534,899)	-	-	-	-
Total fund balances	20,327,366	-	5,194,049	-	32,861,670
Total liabilities, deferred inflows of resources, and fund balances	$ 161,171,557	$ -	$ 5,412,174	$ 11,716,662	$ 33,495,471

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Laughlin Town	Moapa Valley Fire District	Mt. Charleston Fire District	Human Services & Education Sales Tax	COVID-19 Response
Assets					
Cash and investments					
In custody of the County Treasurer	$ 8,030,384	$ 7,345,574	$ 1,358,899	$ 138,120,739	$ 260,640,913
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Accounts receivable	8,684		-	-	-
Lease receivable	-	-	-	-	-
Interest receivable	29,799	27,257	5,043	506,541	967,131
Taxes receivable, delinquent	102,029	-	58,033	-	-
Special assessments receivable	-	-	-	-	-
Due from other funds	-	-	-	354,378	1,436,057
Due from other governmental units	1,947,552	313,573	37,396	13,186,946	1,935,224
Prepaid items	-	-	-	-	-
Total assets	$ 10,118,448	$ 7,686,404	$ 1,459,371	$ 152,168,604	$ 264,979,325
Liabilities					
Accounts payable	$ 200,146	$ 142,351	$ 147,888	$ 6,051,844	$ 4,148,099
Accrued payroll	130,005	-	200	56,172	29,654
Due to other funds	-	430	-	1,294,267	1,822,589
Due to other governmental units	-	-	-	-	3,610,376
Unearned revenue and other liabilities	104	-	-	-	32,704,475
Total liabilities	330,255	142,781	148,088	7,402,283	42,315,193
Deferred Inflows of Resources					
Unavailable grant revenue	-	120,046	-	-	98,122
Unavailable property taxes	98,445	-	54,718	-	-
Unavailable special assessments	-	-	-	-	-
Unavailable other revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	98,445	120,046	54,718	-	98,122
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	9,689,748	7,423,577	-	146,591,951	297,277
Committed	-	-	-	-	-
Assigned	-	-	1,256,565	-	222,268,733
Unassigned	-	-	-	(1,825,630)	-
Total fund balances	9,689,748	7,423,577	1,256,565	144,766,321	222,566,010
Total liabilities, deferred inflows of resources, and fund balances	$ 10,118,448	$ 7,686,404	$ 1,459,371	$ 152,168,604	$ 264,979,325

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Assets		
Cash and investments		
In custody of the County Treasurer	$ 1,168,731,643	$ 877,770,630
In custody of other officials	1,388,332	1,603,222
With fiscal agent	-	169,888,496
Accounts receivable	866,586	1,681,115
Lease receivable	16,463,224	16,773,441
Interest receivable	4,236,132	1,523,772
Taxes receivable, delinquent	2,461,886	2,076,707
Special assessments receivable	1,357,305	1,006,833
Due from other funds	61,456,379	75,953,114
Due from other governmental units	270,459,787	207,083,101
Prepaid items	11,911	11,585
Total assets	$ 1,527,433,185	$ 1,355,372,016
Liabilities		
Accounts payable	36,534,674	33,867,899
Accrued payroll	4,813,496	3,462,556
Due to other funds	48,541,038	101,291,103
Due to other governmental units	119,298,871	47,349,651
Unearned revenue and other liabilities	41,292,461	56,116,945
Total liabilities	250,480,540	242,088,154
Deferred Inflows of Resources		
Unavailable grant revenue	2,788,117	3,375,963
Unavailable property taxes	2,160,052	2,062,818
Unavailable special assessments	1,356,869	1,004,691
Unavailable other revenue	141,763,566	67,506,252
Related to leases	15,562,708	16,297,741
Total deferred inflows of resources	163,631,312	90,247,465
Fund Balances		
Nonspendable	11,911	11,585
Restricted	629,947,425	545,995,988
Committed	27,358,233	37,277,196
Assigned	458,364,293	442,301,586
Unassigned	(2,360,529)	(2,549,958)
Total fund balances	1,113,321,333	1,023,036,397
Total liabilities, deferred inflows of resources, and fund balances	$ 1,527,433,185	$ 1,355,372,016

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	HUD and State Housing Grants	Road	County Grants	Cooperative Extension	LVMPD Forfeitures
Revenues					
Taxes	$ -	$ -	$ -	$ 8,845,563	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	27,167,923	36,540,308	38,486,124	-	-
Charges for services	-	3,087,125	-	-	-
Fines and forfeitures	-	-	-	-	537,592
Investment income (loss)	77,450	509,104	895,616	224,367	(17,128)
Other	13,368	1,016,283	2,471,499	-	-
Total revenues	27,258,741	41,152,820	41,853,239	9,069,930	520,464
Expenditures					
Salaries and wages	873,622	12,482,923	9,678,895	-	-
Employee benefits	350,711	5,883,497	2,634,346	-	-
Services and supplies	24,273,752	13,364,634	40,810,470	9,301,933	108,644
Capital outlay	-	4,416,655	921,280	-	90,000
Principal	-	-	714,201	-	83,770
Interest	-	-	11,705	-	9,050
Total expenditures	25,498,085	36,147,709	54,770,897	9,301,933	291,464
Excess (deficiency) of revenues over (under) expenditures	1,760,656	5,005,111	(12,917,658)	(232,003)	229,000
Other Financing Sources (Uses)					
Transfers from other funds	-	2,008,006	29,474,999	-	485,005
Transfers to other funds	(892,925)	-	(411,027)	-	-
Lease and SBITA financing	-	-	18,255	-	-
Total other financing sources (uses)	(892,925)	2,008,006	29,082,227	-	485,005
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	867,731	7,013,117	16,164,569	(232,003)	714,005
Fund Balance					
Beginning of year	276,712	63,004,616	24,463,913	14,222,522	730,906
End of year	$ 1,144,443	$ 70,017,733	$ 40,628,482	$ 13,990,519	$ 1,444,911

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Forensic Services	Metro Grant	General Purpose	Subdivision Park Fees	Special Ad Valorem Distribution
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ 44,226,376
Special assessments	-	-	-	-	-
Licenses and permits	-	-	13,462,454	4,549,832	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	891,756	11,482,400	1,296,947	-	-
Charges for services	299,602	-	4,085,301	-	-
Fines and forfeitures	-	-	10,950	-	-
Investment income (loss)	(6,050)	-	1,041,264	113,183	(265,006)
Other	-	-	662,661	1,074,202	-
Total revenues	1,185,308	11,482,400	20,559,577	5,737,217	43,961,370
Expenditures					
Salaries and wages	266,118	4,860,946	1,631,657	-	-
Employee benefits	123,662	533,282	718,339	-	-
Services and supplies	399,606	4,935,686	40,454,031	-	32,276,522
Capital outlay	6,855	1,098,797	310,261	-	-
Principal	111,449	52,501	-	-	-
Interest	2,230	1,188	-	-	-
Total expenditures	909,920	11,482,400	43,114,288	-	32,276,522
Excess (deficiency) of revenues over (under) expenditures	275,388	-	(22,554,711)	5,737,217	11,684,848
Other Financing Sources (Uses)					
Transfers from other funds	-	5,000,000	14,721,594	3,824,766	-
Transfers to other funds	-	(5,000,000)	(1,365,372)	-	(11,684,848)
Lease and SBITA financing	119,700	-	-	-	-
Total other financing sources (uses)	119,700	-	13,356,222	3,824,766	(11,684,848)
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	395,088	-	(9,198,489)	9,561,983	-
Fund Balance					
Beginning of year	656,617	-	64,804,623	28,503,918	-
End of year	$ 1,051,705	$ -	$ 55,606,134	$ 38,065,901	$ -

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Law Library	Justice Court Administrative Assessment	Specialty Courts	District Attorney Family Support	Wetlands Park
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	-	2,273,677	-	19,338,791	-
Charges for services	1,053,308	-	-	151,866	-
Fines and forfeitures	55,050	-	-	-	-
Investment income (loss)	24,864	184,347	-	331,097	36,267
Other	2,950	6,317	-	30,245	-
Total revenues	1,136,172	2,464,341	-	19,851,999	36,267
Expenditures					
Salaries and wages	421,429	-	-	16,654,765	-
Employee benefits	179,327	-	-	7,569,730	-
Services and supplies	579,229	1,298,132	-	3,495,977	243,288
Capital outlay	-	611,706	-	-	-
Principal	110,516	-	-	77,550	-
Interest	6,476	-	-	1,514	-
Total expenditures	1,296,977	1,909,838	-	27,799,536	243,288
Excess (deficiency) of revenues over (under) expenditures	(160,805)	554,503	-	(7,947,537)	(207,021)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	8,426,250	-
Transfers to other funds	-	(3,263,982)	-	-	-
Lease and SBITA financing	202,849	-	-	132,498	-
Total other financing sources (uses)	202,849	(3,263,982)	-	8,558,748	-
Special Item					
Transfer of operations	-	-	(1,773,145)	-	-
Net change in fund balance	42,044	(2,709,479)	(1,773,145)	611,211	(207,021)
Fund Balance					
Beginning of year	1,998,186	6,548,447	1,773,145	17,550,591	2,297,713
End of year	$ 2,040,230	$ 3,838,968	$ -	$ 18,161,802	$ 2,090,692

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Boat Safety	District Attorney Check Restitution	Environment & Sustainability Management	Air Quality Transportation Tax	Entitlements
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	13,153,889	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	29,487	-	2,704,114	11,305,970	39,284,296
Charges for services	-	2,313,294	58,699	-	-
Fines and forfeitures	-	-	17,500	-	-
Investment income (loss)	(17)	118,168	228,832	476,536	1,343,394
Other	-	-	10,405	-	10,696
Total revenues	29,470	2,431,462	16,173,439	11,782,506	40,638,386
Expenditures					
Salaries and wages	-	836,181	6,572,428	1,506,481	1,958,113
Employee benefits	-	385,408	2,732,023	614,452	969,121
Services and supplies	25,158	366,073	2,095,163	2,697,395	2,667,507
Capital outlay	-	-	33,640	261,982	-
Principal	-	647	-	-	-
Interest	-	12	-	-	-
Total expenditures	25,158	1,588,321	11,433,254	5,080,310	5,594,741
Excess (deficiency) of revenues over (under) expenditures	4,312	843,141	4,740,185	6,702,196	35,043,645
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	(2,000,000)	(38,000,000)
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(2,000,000)	(38,000,000)
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	4,312	843,141	4,740,185	4,702,196	(2,956,355)
Fund Balance					
Beginning of year	19,633	6,381,107	29,026,277	48,009,185	90,852,361
End of year	$ 23,945	$ 7,224,248	$ 33,766,462	$ 52,711,381	$ 87,896,006

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Police Sales Tax Distribution	LVMPD Police Sales Tax	LVMPD Shared State Forfeitures	Fort Mohave Valley Development	Clark County Redevelopment
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ 9,041,880
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	185,110,835	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	2,231,013	-	-
Investment income (loss)	33,145	145,461	4,806	611,153	31,300
Other	-	11,543	30,401	726,503	331,885
Total revenues	185,143,980	157,004	2,266,220	1,337,656	9,405,065
Expenditures					
Salaries and wages	-	64,703,036	366,049	-	-
Employee benefits	-	39,529,592	176,572	-	-
Services and supplies	49,670,875	6,959,074	1,238,594	-	755,074
Capital outlay	-	76,721	-	-	-
Principal	-	1,023,289	-	-	-
Interest	-	110,543	-	-	-
Total expenditures	49,670,875	112,402,255	1,781,215	-	755,074
Excess (deficiency) of revenues over (under) expenditures	135,473,105	(112,245,251)	485,005	1,337,656	8,649,991
Other Financing Sources (Uses)					
Transfers from other funds	-	135,473,105	-	-	-
Transfers to other funds	(135,473,105)	-	(485,005)	-	-
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	(135,473,105)	135,473,105	(485,005)	-	-
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	-	23,227,854	-	1,337,656	8,649,991
Fund Balance					
Beginning of year	-	96,869,550	-	11,018,610	7,716,298
End of year	$ -	$ 120,097,404	$ -	$ 12,356,266	$ 16,366,289

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Habitat Conservation	Child Welfare	Medical Assistance to Indigent Persons	Tax Receiver	County Donations
Revenues					
Taxes	$ -	$ -	$ 88,452,356	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	2,093,735	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	435,710	104,741,333	-	-	-
Charges for services	92,865	85,369	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment income (loss)	757,562	(120,781)	(754,024)	346	25,320
Other	-	105,365	33,267,606	10,023	405,299
Total revenues	3,379,872	104,811,286	120,965,938	10,369	430,619
Expenditures					
Salaries and wages	956,517	33,009,383	-	-	-
Employee benefits	394,701	13,718,203	-	-	-
Services and supplies	4,039,965	84,047,003	121,128,463	2,456,069	308,396
Capital outlay	-	-	-	-	-
Principal	-	16,585	-	-	-
Interest	-	387	-	-	-
Total expenditures	5,391,183	130,791,561	121,128,463	2,456,069	308,396
Excess (deficiency) of revenues over (under) expenditures	(2,011,311)	(25,980,275)	(162,525)	(2,445,700)	122,223
Other Financing Sources (Uses)					
Transfers from other funds	-	38,000,000	-	-	-
Transfers to other funds	-	(1,142,479)	-	-	-
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	-	36,857,521	-	-	-
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	(2,011,311)	10,877,246	(162,525)	(2,445,700)	122,223
Fund Balance					
Beginning of year	48,805,513	13,165,871	162,525	2,447,581	2,061,634
End of year	$ 46,794,202	$ 24,043,117	$ -	$ 1,881	$ 2,183,857

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Special Assessment Maintenance	Veterinary Service	Justice Court Bail	Southern Nevada Area Communications Council	Court Collection Fees
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	1,179,315	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	-	-	-	-	-
Charges for services	-	242,108	4,549,834	-	493,698
Fines and forfeitures	-	-	-	-	-
Investment income (loss)	3,934	2,541	-	96,372	137,578
Other	29,335	60,046	300,000	3,406,661	83,229
Total revenues	1,212,584	304,695	4,849,834	3,503,033	714,505
Expenditures					
Salaries and wages	-	5,457	-	273,117	972,761
Employee benefits	-	134	-	131,931	368,717
Services and supplies	990,304	200,912	4,593,546	1,513,986	313,172
Capital outlay	-	-	-	1,009,695	-
Principal	-	-	-	553,495	-
Interest	-	-	-	48,531	-
Total expenditures	990,304	206,503	4,593,546	3,530,755	1,654,650
Excess (deficiency) of revenues over (under) expenditures	222,280	98,192	256,288	(27,722)	(940,145)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	222,280	98,192	256,288	(27,722)	(940,145)
Fund Balance					
Beginning of year	578,078	498,218	5,040,054	4,565,699	7,398,507
End of year	$ 800,358	$ 596,410	$ 5,296,342	$ 4,537,977	$ 6,458,362

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Opioid Settlement	District Court Special Filing Fees	Justice Court Special Filing Fees	Crime Sales Tax Distribution	LVMPD Crime Prevention Sales Tax
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	-	-	-	-	-
Other	-	-	-	61,678,338	-
Charges for services	-	-	1,882,201	-	-
Fines and forfeitures	-	-	-	-	-
Investment income (loss)	(534,899)	-	67,575	5,182	(30,169)
Other	943,911	-	-	-	784
Total revenues	409,012	-	1,949,776	61,683,520	(29,385)
Expenditures					
Salaries and wages	-	-	231,836	-	22,530,670
Employee benefits	-	-	113,957	-	13,979,955
Services and supplies	-	-	1,472,799	15,005,765	2,657,679
Capital outlay	116,409	-	-	-	47,511
Principal	-	-	-	-	391,784
Interest	-	-	-	-	42,324
Total expenditures	116,409	-	1,818,592	15,005,765	39,649,923
Excess (deficiency) of revenues over (under) expenditures	292,603	-	131,184	46,677,755	(39,679,308)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	46,677,755
Transfers to other funds	-	-	-	(46,677,755)	-
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(46,677,755)	46,677,755
Special Item					
Transfer of operations	-	(2,790,289)	-	-	-
Net change in fund balance	292,603	(2,790,289)	131,184	-	6,998,447
Fund Balance					
Beginning of year	20,034,763	2,790,289	5,062,865	-	25,863,223
End of year	$ 20,327,366	$ -	$ 5,194,049	$ -	$ 32,861,670

(Continued)

Clark County, Nevada
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Laughlin Town	Moapa Valley Fire District	Mt. Charleston Fire District	Human Services & Education Sales Tax	COVID-19 Response
Revenues					
Taxes	$ 3,495,172	$ -	$ 437,512	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	760,500	-	-	-	-
Intergovernmental revenue:					
Consolidated tax	11,209,203	1,111,832	215,189	-	-
Other	-	55,396	24,623	77,079,085	115,824,497
Charges for services	22,337	128,051	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment income (loss)	74,088	54,447	37,108	724,328	(1,297,675)
Other	81,488	590,036	161,594	184,709	51,144
Total revenues	15,642,788	1,939,762	876,026	77,988,122	114,577,966
Expenditures					
Salaries and wages	6,446,304	114,693	1,074,979	2,367,148	1,248,410
Employee benefits	2,744,880	161,698	554,365	719,436	400,688
Services and supplies	1,634,896	774,694	318,371	51,884,966	122,867,740
Capital outlay	72,246	298,911	71,399	84,392	-
Principal	-	-	896	7,050	-
Interest	-	-	304	-	-
Total expenditures	10,898,326	1,349,996	2,020,314	55,062,992	124,516,838
Excess (deficiency) of revenues over (under) expenditures	4,744,462	589,766	(1,144,288)	22,925,130	(9,938,872)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	725,000	-	6,052,566
Transfers to other funds	(3,400,000)	-	-	-	(2,688,190)
Lease and SBITA financing	-	-	-	-	-
Total other financing sources (uses)	(3,400,000)	-	725,000	-	3,364,376
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balance	1,344,462	589,766	(419,288)	22,925,130	(6,574,496)
Fund Balance					
Beginning of year	8,345,286	6,833,811	1,675,853	121,841,191	229,140,506
End of year	$ 9,689,748	$ 7,423,577	$ 1,256,565	$ 144,766,321	$ 222,566,010

(Continued)

	Totals	
	2023	2022
Revenues		
Taxes	$ 154,498,859	$ 142,288,289
Special assessments	1,179,315	1,175,670
Licenses and permits	34,020,410	33,628,897
Intergovernmental revenue:		
Consolidated tax	12,536,224	12,117,356
Other	735,751,610	840,180,410
Charges for services	18,545,658	25,859,827
Fines and forfeitures	2,852,105	2,182,130
Investment income (loss)	5,390,986	(30,468,301)
Other	46,080,188	57,462,043
Total revenues	1,010,855,355	1,084,426,321
Expenditures		
Salaries and wages	192,043,918	192,032,683
Employee benefits	95,688,727	93,894,005
Services and supplies	654,225,543	715,508,817
Capital outlay	9,528,460	13,772,875
Principal	3,143,733	899,436
Interest	234,264	78,434
Total expenditures	954,864,645	1,016,186,250
Excess (deficiency) of revenues over (under) expenditures	55,990,710	68,240,071
Other Financing Sources (Uses)		
Transfers from other funds	290,869,046	492,582,128
Transfers to other funds	(252,484,688)	(237,124,538)
Lease and SBITA financing	473,302	29,487
Total other financing sources (uses)	38,857,660	255,487,077
Special Item		
Transfer of operations	(4,563,434)	-
Net change in fund balance	90,284,936	323,727,148
Fund Balance		
Beginning of year	1,023,036,397	699,309,249
End of year	$1,113,321,333	$1,023,036,397

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

HUD and State Housing Grants	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 86,734,820	$ 27,167,923	$ (59,566,897)	$ 24,567,483
Investment income (loss)	26,353	77,450	51,097	(54,178)
Other	-	13,368	13,368	-
Total revenues	86,761,173	27,258,741	(59,502,432)	24,513,305
Expenditures				
Salaries and wages	1,252,039	873,622	(378,417)	981,400
Employee benefits	792,959	350,711	(442,248)	383,637
Services and supplies	82,256,847	24,273,752	(57,983,095)	21,864,483
Total expenditures	84,301,845	25,498,085	(58,803,760)	23,229,520
Other financing uses				
Transfers to other funds	3,305,383	892,925	(2,412,458)	1,702,503
Total expenditures and other financing uses	87,607,228	26,391,010	(61,216,218)	24,932,023
Net change in fund balance	(846,055)	867,731	1,713,786	(418,718)
Fund balance				
Beginning of year	846,055	276,712	(569,343)	695,430
End of year	$ -	$ 1,144,443	$ 1,144,443	$ 276,712

Road	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 39,749,474	$ 36,540,308	$ (3,209,166)	$ 36,476,965
Charges for services	2,920,000	3,087,125	167,125	2,115,637
Investment income (loss)	398,938	509,104	110,166	(2,054,692)
Other	-	1,016,283	1,016,283	193,535
Total revenues	43,068,412	41,152,820	(1,915,592)	36,731,445
Other financing sources				
Transfers from other funds	2,008,006	2,008,006	-	1,924,238
Total revenues and other financing sources	45,076,418	43,160,826	(1,915,592)	38,655,683
Expenditures				
Salaries and wages	15,289,820	12,482,923	(2,806,897)	11,108,844
Employee benefits	7,344,993	5,883,497	(1,461,496)	5,748,054
Services and supplies	21,606,151	13,364,634	(8,241,517)	10,077,550
Capital outlay	46,437,454	4,416,655	(42,020,799)	4,904,646
Total expenditures	90,678,418	36,147,709	(54,530,709)	31,839,094
Net change in fund balance	(45,602,000)	7,013,117	52,615,117	6,816,589
Fund balance				
Beginning of year	56,919,407	63,004,616	6,085,209	56,188,027
End of year	$ 11,317,407	$ 70,017,733	$ 58,700,326	$ 63,004,616

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Grants	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 77,139,452	$ 38,486,124	$ (38,653,328)	$ 38,466,018
Investment income (loss)	220,493	895,616	675,123	(804,283)
Other	704,820	2,471,499	1,766,679	854,386
Total revenues	78,064,765	41,853,239	(36,211,526)	38,516,121
Other financing sources				
Transfers from other funds	42,126,796	29,474,999	(12,651,797)	26,469,171
Lease and SBITA financing	-	18,255	18,255	-
Total other financing sources	42,126,796	29,493,254	(12,633,542)	26,469,171
Total revenues and other financing sources	120,191,561	71,346,493	(48,845,068)	64,985,292
Expenditures				
Salaries and wages	9,772,571	9,678,895	(93,676)	9,446,161
Employee benefits	3,423,591	2,634,346	(789,245)	3,513,284
Services and supplies	160,502,781	40,810,470	(119,692,311)	41,593,169
Capital outlay	3,787,904	921,280	(2,866,624)	1,683,513
Principal	-	714,201	714,201	209,948
Interest	-	11,705	11,705	6,651
Total expenditures	177,486,847	54,770,897	(122,715,950)	56,452,726
Other financing uses				
Transfers to other funds	-	411,027	411,027	16,946,179
Total expenditures and other financing uses	177,486,847	55,181,924	(122,304,923)	73,398,905
Net change in fund balance	(57,295,286)	16,164,569	73,459,855	(8,413,613)
Fund balance				
Beginning of year	57,424,742	24,463,913	(32,960,829)	32,877,526
End of year	$ 129,456	$ 40,628,482	$ 40,499,026	$ 24,463,913

Cooperative Extension	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 9,037,165	$ 8,845,563	$ (191,602)	$ 8,177,241
Investment income (loss)	118,922	224,367	105,445	(564,853)
Total revenues	9,156,087	9,069,930	(86,157)	7,612,388
Expenditures				
Services and supplies	23,433,316	9,301,933	(14,131,383)	7,419,593
Net change in fund balance	(14,277,229)	(232,003)	14,045,226	192,795
Fund balance				
Beginning of year	14,277,229	14,222,522	(54,707)	14,029,727
End of year	$ -	$ 13,990,519	$ 13,990,519	$ 14,222,522

LVMPD Forfeitures	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Fines and forfeitures	$ 1,826,000	$ 537,592	$ (1,288,408)	$ 135,319
Investment income (loss)	15,480	(17,128)	(32,608)	(13,260)
Other	-	-	-	63
Total revenues	1,841,480	520,464	(1,321,016)	122,122
Other financing sources				
Transfers from other funds	565,633	485,005	(80,628)	417,301
Total revenues and other financing sources	2,407,113	1,005,469	(1,401,644)	539,423
Expenditures				
Services and supplies	2,860,115	108,644	(2,751,471)	719,854
Capital outlay	453,298	90,000	(363,298)	-
Principal	-	83,770	83,770	-
Interest	-	9,050	9,050	482,070
Total expenditures	3,313,413	291,464	(3,021,949)	1,201,924
Net change in fund balance	(906,300)	714,005	1,620,305	(662,501)
Fund balance				
Beginning of year	906,300	730,906	(175,394)	1,393,407
End of year	$ -	$ 1,444,911	$ 1,444,911	$ 730,906

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Detention Services *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 5,696,450	$ 5,035,086	$ (661,364)	$ 5,554,016
Investment income (loss)	391,509	1,087,335	695,826	(1,284,297)
Other	100,000	387,811	287,811	608,224
Total revenues	6,187,959	6,510,232	322,273	4,877,943
Other financing sources				
Transfers from other funds	283,480,000	283,000,000	(480,000)	266,955,879
Lease and SBITA financing	-	2,039,930	2,039,930	-
Total other financing sources	283,480,000	285,039,930	1,559,930	266,955,879
Total revenues and other financing sources	289,667,959	291,550,162	1,882,203	271,833,822
Expenditures				
Salaries and wages	143,850,708	138,380,770	(5,469,938)	138,858,847
Employee benefits	67,072,046	66,198,439	(873,607)	63,583,880
Services and supplies	62,471,642	59,196,103	(3,275,539)	55,189,982
Capital outlay	4,554,266	4,407,916	(146,350)	2,570,370
Principal	-	1,596,382	1,596,382	45,856
Interest	-	36,024	36,024	163
Total expenditures	277,948,662	269,815,634	(8,133,028)	260,249,098
Other financing uses				
Transfers to other funds	38,067,135	33,067,136	(4,999,999)	13,949,000
Total expenditures and other financing uses	316,015,797	302,882,770	(13,133,027)	274,198,098
Net change in fund balance	(26,347,838)	(11,332,608)	15,015,230	(2,364,276)
Fund balance				
Beginning of year	39,476,919	34,508,650	(4,968,269)	36,872,926
End of year	$ 13,129,081	$ 23,176,042	$ 10,046,961	$ 34,508,650

Forensic Services	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 955,000	$ 891,756	$ (63,244)	$ 837,309
Charges for services	160,000	299,602	139,602	162,983
Investment income (loss)	5,000	(6,050)	(11,050)	(22,340)
Total revenues	1,120,000	1,185,308	65,308	977,952
Other financing sources				
Lease and SBITA financing	-	119,700	119,700	-
Total revenues and other financing sources	1,120,000	1,305,008	185,008	977,952
Expenditures				
Salaries and wages	267,597	266,118	(1,479)	324,651
Employee benefits	125,674	123,662	(2,012)	148,538
Services and supplies	1,278,361	399,606	(878,755)	313,061
Capital outlay	-	6,855	6,855	-
Principal	-	111,449	111,449	108,320
Interest	-	2,230	2,230	2,586
Total expenditures	1,671,632	909,920	(761,712)	897,156
Net change in fund balance	(551,632)	395,088	946,720	80,796
Fund balance				
Beginning of year	604,338	656,617	52,279	575,821
End of year	$ 52,706	$ 1,051,705	$ 998,999	$ 656,617

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Metro Grant	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 20,000,000	$ 11,482,400	$ (8,517,600)	$ 12,923,209
Other	-	-	-	33,850
Total revenues	20,000,000	11,482,400	(8,517,600)	12,957,059
Other financing sources				
Transfers from other funds	5,000,000	5,000,000	-	5,000,000
Total revenues and other financing sources	25,000,000	16,482,400	(8,517,600)	17,957,059
Expenditures				
Salaries and wages	6,700,000	4,860,946	(1,839,054)	4,561,741
Employee benefits	950,000	533,282	(416,718)	567,272
Services and supplies	10,350,000	4,935,686	(5,414,314)	6,614,164
Capital outlay	2,000,000	1,098,797	(901,203)	1,213,882
Principal	-	52,501	52,501	-
Interest	-	1,188	1,188	-
Total expenditures	20,000,000	11,482,400	(8,517,600)	12,957,059
Other financing uses				
Transfers to other funds	5,000,000	5,000,000	-	5,000,000
Total expenditures and other financing uses	25,000,000	16,482,400	(8,517,600)	17,957,059
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

General Purpose	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Licenses and permits	$ 12,500,000	$ 13,462,454	$ 962,454	$ 12,378,810
Intergovernmental revenue	1,387,916	1,296,947	(90,969)	1,473,666
Charges for services	3,763,211	4,085,301	322,090	5,284,673
Fines and forfeitures	20,000	10,950	(9,050)	78,670
Investment income (loss)	157,695	1,041,264	883,569	(1,909,615)
Other	1,293,705	662,661	(631,044)	387,553
Total revenues	19,122,527	20,559,577	1,437,050	17,693,757
Other financing sources				
Transfers from other funds	23,301,719	14,721,594	(8,580,125)	18,775,224
Total revenues and other financing sources	42,424,246	35,281,171	(7,143,075)	36,468,981
Expenditures				
Salaries and wages	2,627,624	1,631,657	(995,967)	1,991,313
Employee benefits	1,159,574	718,339	(441,235)	786,601
Services and supplies	95,642,997	40,454,031	(55,188,966)	28,588,084
Capital outlay	750,234	310,261	(439,973)	599,022
Total expenditures	100,180,429	43,114,288	(57,066,141)	31,965,020
Other financing uses				
Transfers to other funds	1,390,479	1,365,372	(25,107)	1,396,563
Total expenditures and other financing uses	101,570,908	44,479,660	(57,091,248)	33,361,583
Net change in fund balance	(59,146,662)	(9,198,489)	49,948,173	3,107,398
Fund balance				
Beginning of year	59,146,662	64,804,623	5,657,961	61,697,225
End of year	$ -	$ 55,606,134	$ 55,606,134	$ 64,804,623

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Subdivision Park Fees	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Licenses and permits	$ 3,750,000	$ 4,549,832	$ 799,832	$ 6,099,858
Investment income (loss)	171,275	113,183	(58,092)	(1,098,455)
Other	1,131,000	1,074,202	(56,798)	1,710,059
Total revenues	5,052,275	5,737,217	684,942	6,711,462
Other financing sources				
Transfers from other funds	2,000,000	3,824,766	1,824,766	146,192
Total revenues and other financing sources	7,052,275	9,561,983	2,509,708	6,857,654
Expenditures				
Services and supplies	1,000,000	-	(1,000,000)	-
Other financing uses				
Transfers to other funds	32,987,357	-	(32,987,357)	-
Total expenditures and other financing uses	33,987,357	-	(33,987,357)	-
Net change in fund balance	(26,935,082)	9,561,983	36,497,065	6,857,654
Fund balance				
Beginning of year	26,935,082	28,503,918	1,568,836	21,646,264
End of year	$ -	$ 38,065,901	$ 38,065,901	$ 28,503,918

Master Transportation Plan *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes				
Room tax	$ 79,484,248	$ 79,484,248	$ -	$ 61,859,804
Licenses and permits				
New development fees	34,721,519	34,721,519	-	37,412,296
Intergovernmental revenue				
Sales and use tax	308,543,868	308,543,868	-	289,200,434
Motor vehicle privilege tax	81,786,960	81,786,960	-	79,455,891
Motor vehicle fuel tax	113,666,708	113,666,708	-	109,465,050
Aviation fuel tax	17,295,113	17,295,113	-	15,708,214
Investment income (loss)	583,362	583,362	-	(6,232,312)
Total revenues	636,081,778	636,081,778	-	586,869,377
Expenditures				
Contributions to other local governments	429,077,870	429,077,870	-	404,601,289
Other financing uses				
Transfers to other funds	207,003,908	207,003,908	-	182,268,088
Total expenditures and other financing uses	636,081,778	636,081,778	-	586,869,377
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

Special Ad Valorem Distribution	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 45,185,826	$ 44,226,376	$ (959,450)	$ 40,885,080
Investment income (loss)	90,566	(265,006)	(355,572)	(279,679)
Total revenues	45,276,392	43,961,370	(1,315,022)	40,605,401
Expenditures				
Services and supplies	33,242,014	32,276,522	(965,492)	29,808,467
Other financing uses				
Transfers to other funds	12,034,378	11,684,848	(349,530)	10,796,934
Total expenditures and other financing uses	45,276,392	43,961,370	(1,315,022)	40,605,401
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Law Library	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 1,440,000	$ 1,053,308	$ (386,692)	$ 1,353,884
Fines and forfeitures	20,000	55,050	35,050	81,625
Investment income (loss)	15,000	24,864	9,864	(71,703)
Other	-	2,950	2,950	2,592
Total revenues	1,475,000	1,136,172	(338,828)	1,366,398
Other financing sources				
Lease and SBITA financing	-	202,849	202,849	-
Total revenues and other financing sources	1,475,000	1,339,021	(135,979)	1,366,398
Expenditures				
Salaries and wages	648,320	421,429	(226,891)	461,115
Employee benefits	332,575	179,327	(153,248)	192,811
Services and supplies	2,286,340	579,229	(1,707,111)	494,168
Principal	-	110,516	110,516	-
Interest	-	6,476	6,476	-
Total expenditures	3,267,235	1,296,977	(1,970,258)	1,148,094
Net change in fund balance	(1,792,235)	42,044	1,834,279	218,304
Fund balance				
Beginning of year	2,042,234	1,998,186	(44,048)	1,779,882
End of year	$ 249,999	$ 2,040,230	$ 1,790,231	$ 1,998,186

Court Education Program *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 2,826,051	$ 1,704,252	$ (1,121,799)	$ 1,267,335
Charges for services	1,745,349	707,777	(1,037,572)	1,775,454
Investment income (loss)	110,338	208,229	97,891	(524,331)
Other	-	831,719	831,719	24,258
Total revenues	4,681,738	3,451,977	(1,229,761)	2,542,716
Expenditures				
Salaries and wages	1,283,121	924,355	(358,766)	706,712
Employee benefits	736,657	382,007	(354,650)	306,504
Services and supplies	17,471,564	1,938,877	(15,532,687)	2,001,303
Total expenditures	19,491,342	3,245,239	(16,246,103)	3,014,519
Net change in fund balance	(14,809,604)	206,738	15,016,342	(471,803)
Fund balance				
Beginning of year	16,044,102	14,210,241	(1,833,861)	14,682,044
End of year	$ 1,234,498	$ 14,416,979	$ 13,182,481	$ 14,210,241

Citizen Review Board Administration *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 76,117	$ 76,117	$ -	$ 61,349
Investment income (loss)	740	2,330	1,590	(3,768)
Other	-	-	-	17
Total revenues	76,857	78,447	1,590	57,598
Other financing sources				
Transfers from other funds	160,384	160,384	-	109,539
Total revenues and other financing sources	237,241	238,831	1,590	167,137
Expenditures				
Salaries and wages	172,626	146,644	(25,982)	125,708
Employee benefits	80,330	58,904	(21,426)	43,784
Services and supplies	61,300	51,430	(9,870)	20,061
Total expenditures	314,256	256,978	(57,278)	189,553
Net change in fund balance	(77,015)	(18,147)	58,868	(22,416)
Fund balance				
Beginning of year	101,122	97,552	(3,570)	119,968
End of year	$ 24,107	$ 79,405	$ 55,298	$ 97,552

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Justice Court Administrative Assessment	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 2,179,950	$ 2,273,677	$ 93,727	$ 1,860,616
Investment income (loss)	77,977	184,347	106,370	(243,290)
Other	-	6,317	6,317	27,733
Total revenues	2,257,927	2,464,341	206,414	1,645,059
Other financing sources				
Transfers from other funds	-	-	-	1,500,000
Total revenues and other financing sources	2,257,927	2,464,341	206,414	3,145,059
Expenditures				
Services and supplies	6,061,224	1,298,132	(4,763,092)	1,346,413
Capital outlay	536,357	611,706	75,349	134,823
Total expenditures	6,597,581	1,909,838	(4,687,743)	1,481,236
Other financing uses				
Transfers to other funds	3,263,982	3,263,982	-	1,024,950
Total expenditures and other financing uses	9,861,563	5,173,820	(4,687,743)	2,506,186
Net change in fund balance	(7,603,636)	(2,709,479)	4,894,157	638,873
Fund balance				
Beginning of year	7,603,636	6,548,447	(1,055,189)	5,909,574
End of year	$ -	$ 3,838,968	$ 3,838,968	$ 6,548,447

Specialty Courts	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 24,700,000	$ -	$ (24,700,000)	$ 7,610,588
Charges for services	500,000	-	(500,000)	305,296
Investment income (loss)	20,000	-	(20,000)	(71,232)
Other	-	-	-	16,719
Total revenues	25,220,000	-	(25,220,000)	7,861,371
Other financing sources				
Transfers from other funds	-	-	-	450,000
Total revenues and other financing sources	25,220,000	-	(25,220,000)	8,311,371
Expenditures				
Salaries and wages	1,300,000	-	(1,300,000)	1,098,456
Employee benefits	500,000	-	(500,000)	420,857
Services and supplies	23,420,000	-	(23,420,000)	7,306,681
Total expenditures	25,220,000	-	(25,220,000)	8,825,994
Other financing uses				
Transfers to other funds	-	-	-	1,304,196
Total expenditures and other financing uses	25,220,000	-	(25,220,000)	10,130,190
Special Item				
Transfer of operations	-	1,773,145	1,773,145	-
Net change in fund balance	-	(1,773,145)	(1,773,145)	(1,818,819)
Fund balance				
Beginning of year	2,309,887	1,773,145	(536,742)	3,591,964
End of year	$ 2,309,887	$ -	$ (2,309,887)	$ 1,773,145

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

District Attorney Family Support	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 27,347,214	$ 19,338,791	$ (8,008,423)	$ 19,287,930
Charges for services	80,000	151,866	71,866	77,134
Investment income (loss)	108,814	331,097	222,283	(478,055)
Other	-	30,245	30,245	36,133
Total revenues	27,536,028	19,851,999	(7,684,029)	18,923,142
Other financing sources				
Transfers from other funds	11,235,000	8,426,250	(2,808,750)	8,025,000
Lease and SBITA financing	-	132,498	132,498	-
Total other financing sources	11,235,000	8,558,748	(2,676,252)	8,025,000
Total revenues and other financing sources	38,771,028	28,410,747	(10,360,281)	26,948,142
Expenditures				
Salaries and wages	15,177,424	16,654,765	1,477,341	16,680,497
Employee benefits	9,530,370	7,569,730	(1,960,640)	7,769,882
Services and supplies	14,203,419	3,495,977	(10,707,442)	3,055,171
Principal	-	77,550	77,550	27,665
Interest	-	1,514	1,514	71
Total expenditures	38,911,213	27,799,536	(11,111,677)	27,533,286
Net change in fund balance	(140,185)	611,211	751,396	(585,144)
Fund balance				
Beginning of year	18,848,842	17,550,591	(1,298,251)	18,135,735
End of year	$ 18,708,657	$ 18,161,802	$ (546,855)	$ 17,550,591

Wetlands Park	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 24,137	$ 36,267	$ 12,130	$ (83,983)
Other	-	-	-	1,091
Total revenues	24,137	36,267	12,130	(82,892)
Expenditures				
Services and supplies	2,268,606	243,288	(2,025,318)	176,263
Capital outlay	214,502	-	(214,502)	697,313
Total expenditures	2,483,108	243,288	(2,239,820)	873,576
Net change in fund balance	(2,458,971)	(207,021)	2,251,950	(956,468)
Fund balance				
Beginning of year	2,458,971	2,297,713	(161,258)	3,254,181
End of year	$ -	$ 2,090,692	$ 2,090,692	$ 2,297,713

Boat Safety	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 40,000	$ 29,487	$ (10,513)	$ 39,381
Investment income (loss)	315	(17)	(332)	(310)
Total revenues	40,315	29,470	(10,845)	39,071
Expenditures				
Services and supplies	86,191	25,158	(61,033)	60,152
Net change in fund balance	(45,876)	4,312	50,188	(21,081)
Fund balance				
Beginning of year	45,876	19,633	(26,243)	40,714
End of year	$ -	$ 23,945	$ 23,945	$ 19,633

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

District Attorney Check Restitution	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 2,000,000	$ 2,313,294	$ 313,294	$ 1,738,280
Investment income (loss)	18,941	118,168	99,227	(223,380)
Other	-	-	-	3,256
Total revenues	2,018,941	2,431,462	412,521	1,518,156
Expenditures				
Salaries and wages	1,220,826	836,181	(384,645)	683,244
Employee benefits	598,077	385,408	(212,669)	304,794
Services and supplies	3,603,672	366,073	(3,237,599)	355,651
Principal	-	647	647	-
Interest	-	12	12	-
Total expenditures	5,422,575	1,588,321	(3,834,254)	1,343,689
Net change in fund balance	(3,403,634)	843,141	4,246,775	174,467
Fund balance				
Beginning of year	5,769,467	6,381,107	611,640	6,206,640
End of year	$ 2,365,833	$ 7,224,248	$ 4,858,415	$ 6,381,107

Environment & Sustainability Management	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Licenses and permits	$ 10,987,051	$ 13,153,889	$ 2,166,838	$ 11,614,730
Intergovernmental revenue	3,417,367	2,704,114	(713,253)	4,268,603
Charges for services	11,700	58,699	46,999	44,317
Fines and forfeitures	17,500	17,500	-	17,500
Investment income (loss)	25,167	228,832	203,665	(1,027,767)
Other	-	10,405	10,405	50,747
Total revenues	14,458,785	16,173,439	1,714,654	14,968,130
Expenditures				
Salaries and wages	7,805,186	6,572,428	(1,232,758)	6,187,911
Employee benefits	3,505,312	2,732,023	(773,289)	2,525,458
Services and supplies	26,419,752	2,095,163	(24,324,589)	2,282,469
Capital outlay	261,640	33,640	(228,000)	120,568
Total expenditures	37,991,890	11,433,254	(26,558,636)	11,116,406
Net change in fund balance	(23,533,105)	4,740,185	28,273,290	3,851,724
Fund balance				
Beginning of year	26,836,769	29,026,277	2,189,508	25,174,553
End of year	$ 3,303,664	$ 33,766,462	$ 30,462,798	$ 29,026,277

Air Quality Transportation Tax	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 11,600,000	$ 11,305,970	$ (294,030)	$ 11,568,017
Investment income (loss)	44,367	476,536	432,169	(1,618,462)
Total revenues	11,644,367	11,782,506	138,139	9,949,555
Expenditures				
Salaries and wages	2,597,577	1,506,481	(1,091,096)	1,261,490
Employee benefits	1,152,050	614,452	(537,598)	508,132
Services and supplies	45,134,955	2,697,395	(42,437,560)	1,370,250
Capital outlay	1,136,209	261,982	(874,227)	577,844
Total expenditures	50,020,791	5,080,310	(44,940,481)	3,717,716
Other financing uses				
Transfers to other funds	2,000,000	2,000,000	-	2,000,000
Total expenditures and other financing uses	52,020,791	7,080,310	(44,940,481)	5,717,716
Net change in fund balance	(40,376,424)	4,702,196	45,078,620	4,231,839
Fund balance				
Beginning of year	47,635,181	48,009,185	374,004	43,777,346
End of year	$ 7,258,757	$ 52,711,381	$ 45,452,624	$ 48,009,185

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Technology Fees *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 43,636	$ 21,439	$ (22,197)	$ (235,174)
Other	-	-	-	43,659
Total revenues	43,636	21,439	(22,197)	(191,515)
Other financing sources				
Transfers from other funds	6,500,000	3,892,888	(2,607,112)	4,898,408
Total revenues and other financing sources	6,543,636	3,914,327	(2,629,309)	4,706,893
Expenditures				
Salaries and wages	940,025	1,011,451	71,426	846,500
Employee benefits	405,037	406,932	1,895	353,430
Services and supplies	10,647,373	1,224,913	(9,422,460)	2,755,473
Capital outlay	1,100,000	103,324	(996,676)	123,202
Total expenditures	13,092,435	2,746,620	(10,345,815)	4,078,605
Net change in fund balance	(6,548,799)	1,167,707	7,716,506	628,288
Fund balance				
Beginning of year	6,548,799	6,247,217	(301,582)	5,618,929
End of year	$ -	$ 7,414,924	$ 7,414,924	$ 6,247,217

Entitlements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 31,902,851	$ 39,284,296	$ 7,381,445	$ 35,073,927
Investment income (loss)	655,665	1,343,394	687,729	(3,084,428)
Other	42,800	10,696	(32,104)	177,493
Total revenues	32,601,316	40,638,386	8,037,070	32,166,992
Expenditures				
Salaries and wages	3,223,982	1,958,113	(1,265,869)	2,171,333
Employee benefits	1,857,731	969,121	(888,610)	1,117,955
Services and supplies	87,256,530	2,667,507	(84,589,023)	9,042,939
Capital outlay	-	-	-	20,971
Total expenditures	92,338,243	5,594,741	(86,743,502)	12,353,198
Other financing uses				
Transfers to other funds	38,200,000	38,000,000	(200,000)	18,750,000
Total expenditures and other financing uses	130,538,243	43,594,741	(86,943,502)	31,103,198
Net change in fund balance	(97,936,927)	(2,956,355)	94,980,572	1,063,794
Fund balance				
Beginning of year	97,936,927	90,852,361	(7,084,566)	89,788,567
End of year	$ -	$ 87,896,006	$ 87,896,006	$ 90,852,361

Police Sales Tax Distribution	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 185,131,252	$ 185,110,835	$ (20,417)	$ 173,504,073
Investment income (loss)	12,730	33,145	20,415	(146,164)
Total revenues	185,143,982	185,143,980	(2)	173,357,909
Expenditures				
Services and supplies	49,670,877	49,670,875	(2)	46,203,228
Other financing uses				
Transfers to other funds	135,473,105	135,473,105	-	127,154,681
Total expenditures and other financing uses	185,143,982	185,143,980	(2)	173,357,909
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

LVMPD Police Sales Tax	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 635,000	$ 145,461	$ (489,539)	$ (2,781,269)
Other	20,000	11,543	(8,457)	27,384
Total revenues	655,000	157,004	(497,996)	(2,753,885)
Other financing sources				
Transfers from other funds	127,698,336	135,473,105	7,774,769	127,154,681
Total revenues and other financing sources	128,353,336	135,630,109	7,276,773	124,400,796
Expenditures				
Salaries and wages	69,991,078	64,703,036	(5,288,042)	63,209,834
Employee benefits	43,112,936	39,529,592	(3,583,344)	37,088,412
Services and supplies	9,299,562	6,959,074	(2,340,488)	8,117,396
Capital outlay	1,333,000	76,721	(1,256,279)	153,443
Principal	-	1,023,289	1,023,289	-
Interest	-	110,543	110,543	-
Total expenditures	123,736,576	112,402,255	(11,334,321)	108,569,085
Net change in fund balance	4,616,760	23,227,854	18,611,094	15,831,711
Fund balance				
Beginning of year	96,623,229	96,869,550	246,321	81,037,839
End of year	$ 101,239,989	$ 120,097,404	$ 18,857,415	$ 96,869,550

LVMPD Shared State Forfeitures	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Fines and forfeitures	$ 3,700,000	$ 2,231,013	$ (1,468,987)	$ 1,869,016
Investment income (loss)	5,000	4,806	(194)	(44,615)
Other	50,000	30,401	(19,599)	55,567
Total revenues	3,755,000	2,266,220	(1,488,780)	1,879,968
Expenditures				
Salaries and wages	513,846	366,049	(147,797)	344,034
Employee benefits	206,545	176,572	(29,973)	156,739
Services and supplies	2,468,976	1,238,594	(1,230,382)	961,894
Total expenditures	3,189,367	1,781,215	(1,408,152)	1,462,667
Other financing uses				
Transfers to other funds	565,633	485,005	(80,628)	417,301
Total expenditures and other financing uses	3,755,000	2,266,220	(1,488,780)	1,879,968
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

Fort Mohave Valley Development	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 75,829	$ 611,153	$ 535,324	$ 123,888
Other	909,779	726,503	(183,276)	866,317
Total revenues	985,608	1,337,656	352,048	990,205
Expenditures				
Services and supplies	1,000,000	-	(1,000,000)	-
Other financing uses				
Transfers to other funds	10,973,123	-	(10,973,123)	-
Total expenditures and other financing uses	11,973,123	-	(11,973,123)	-
Net change in fund balance	(10,987,515)	1,337,656	12,325,171	990,205
Fund balance				
Beginning of year	10,987,515	11,018,610	31,095	10,028,405
End of year	$ -	$ 12,356,266	$ 12,356,266	$ 11,018,610

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Clark County Redevelopment	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 8,626,208	$ 9,041,880	$ 415,672	$ 7,752,216
Investment income (loss)	100,000	31,300	(68,700)	748
Other	-	331,885	331,885	-
Total revenues	8,726,208	9,405,065	678,857	7,752,964
Expenditures				
Salaries and wages	34,120	-	(34,120)	-
Employee benefits	13,045	-	(13,045)	-
Services and supplies	16,322,142	755,074	(15,567,068)	36,666
Total expenditures	16,369,307	755,074	(15,614,233)	36,666
Net change in fund balance	(7,643,099)	8,649,991	16,293,090	7,716,298
Fund balance				
Beginning of year	7,643,099	7,716,298	73,199	-
End of year	$ -	$ 16,366,289	$ 16,366,289	$ 7,716,298

Habitat Conservation	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Licenses and permits	$ 2,933,998	$ 2,093,735	$ (840,263)	$ 2,664,569
Intergovernmental revenue	8,800,000	435,710	(8,364,290)	798,895
Charges for services	50,000	92,865	42,865	72,465
Investment income (loss)	52,081	757,562	705,481	(1,793,362)
Total revenues	11,836,079	3,379,872	(8,456,207)	1,742,567
Expenditures				
Salaries and wages	1,225,871	956,517	(269,354)	813,220
Employee benefits	569,632	394,701	(174,931)	339,639
Services and supplies	54,868,001	4,039,965	(50,828,036)	3,447,423
Capital outlay	-	-	-	417,720
Total expenditures	56,663,504	5,391,183	(51,272,321)	5,018,002
Net change in fund balance	(44,827,425)	(2,011,311)	42,816,114	(3,275,435)
Fund balance				
Beginning of year	49,763,901	48,805,513	(958,388)	52,080,948
End of year	$ 4,936,476	$ 46,794,202	$ 41,857,726	$ 48,805,513

Child Welfare	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 108,820,484	$ 104,741,333	$ (4,079,151)	$ 107,662,663
Charges for services	90,000	85,369	(4,631)	93,672
Investment income (loss)	99,289	(120,781)	(220,070)	(182,205)
Other	50,000	105,365	55,365	155,905
Total revenues	109,059,773	104,811,286	(4,248,487)	107,730,035
Other financing sources				
Transfers from other funds	38,000,000	38,000,000	-	18,550,000
Total revenues and other financing sources	147,059,773	142,811,286	(4,248,487)	126,280,035
Expenditures				
Salaries and wages	33,056,670	33,009,383	(47,287)	30,513,289
Employee benefits	15,725,838	13,718,203	(2,007,635)	12,966,791
Services and supplies	102,565,172	84,047,003	(18,518,169)	79,627,261
Principal	-	16,585	16,585	-
Interest	-	387	387	-
Total expenditures	151,347,680	130,791,561	(20,556,119)	123,107,341
Other financing uses				
Transfers to other funds	1,142,479	1,142,479	-	1,050,000
Total expenditures and other financing uses	152,490,159	131,934,040	(20,556,119)	124,157,341
Net change in fund balance	(5,430,386)	10,877,246	16,307,632	2,122,694
Fund balance				
Beginning of year	5,430,386	13,165,871	7,735,485	11,043,177
End of year	$ -	$ 24,043,117	$ 24,043,117	$ 13,165,871

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Medical Assistance to Indigent Persons	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 90,371,653	$ 88,452,356	$ (1,919,297)	$ 81,769,802
Investment income (loss)	23,994	(754,024)	(778,018)	(1,075,582)
Other	37,000,000	33,267,606	(3,732,394)	27,902,839
Total revenues	127,395,647	120,965,938	(6,429,709)	108,597,059
Expenditures				
Services and supplies	130,509,508	121,128,463	(9,381,045)	115,832,623
Net change in fund balance	(3,113,861)	(162,525)	2,951,336	(7,235,564)
Fund balance				
Beginning of year	3,113,861	162,525	(2,951,336)	7,398,089
End of year	$ -	$ -	$ -	$ 162,525

Tax Receiver	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ -	$ 346	$ 346	$ (29,075)
Other	-	10,023	10,023	-
Total revenues	-	10,369	10,369	(29,075)
Expenditures				
Services and supplies	2,952,057	2,456,069	(495,988)	475,401
Other financing uses				
Transfers to other funds	-	-	-	35,812
Total expenditures and other financing uses	2,952,057	2,456,069	(495,988)	511,213
Net change in fund balance	(2,952,057)	(2,445,700)	506,357	(540,288)
Fund balance				
Beginning of year	2,952,057	2,447,581	(504,476)	2,987,869
End of year	$ -	$ 1,881	$ 1,881	$ 2,447,581

County Donations	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ -	$ -	$ -	$ 5
Investment income (loss)	13,228	25,320	12,092	(65,647)
Other	995,000	405,299	(589,701)	523,817
Total revenues	1,008,228	430,619	(577,609)	458,175
Expenditures				
Services and supplies	3,115,183	308,396	(2,806,787)	209,067
Net change in fund balance	(2,106,955)	122,223	2,229,178	249,108
Fund balance				
Beginning of year	2,106,955	2,061,634	(45,321)	1,812,526
End of year	$ -	$ 2,183,857	$ 2,183,857	$ 2,061,634

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Fire Prevention Bureau *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Licenses and permits	$ -	$ -	$ -	$ 770
Charges for services	5,321,000	5,918,081	597,081	5,122,137
Investment income (loss)	69,922	196,182	126,260	(335,703)
Other	-	14,419	14,419	132,170
Total revenues	5,390,922	6,128,682	737,760	4,919,374
Other financing sources				
Transfers from other funds	5,200,000	5,200,000	-	5,200,000
Total revenues and other financing sources	10,590,922	11,328,682	737,760	10,119,374
Expenditures				
Salaries and wages	8,518,980	7,981,387	(537,593)	7,368,846
Employee benefits	3,628,689	3,681,157	52,468	3,379,902
Services and supplies	4,526,719	1,449,587	(3,077,132)	1,190,022
Capital outlay	-	-	-	327,396
Total expenditures	16,674,388	13,112,131	(3,562,257)	12,266,166
Net change in fund balance	(6,083,466)	(1,783,449)	4,300,017	(2,146,792)
Fund balance				
Beginning of year	7,599,316	7,265,766	(333,550)	9,412,558
End of year	$ 1,515,850	$ 5,482,317	$ 3,966,467	$ 7,265,766

County Licensing Applications *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ -	$ 28,443	$ 28,443	$ (21,479)
Other financing uses				
Transfers to other funds	-	-	-	20,948
Net change in fund balance	-	28,443	28,443	(42,427)
Fund balance				
Beginning of year	-	-	-	42,427
End of year	$ -	$ 28,443	$ 28,443	$ -

Special Improvement District Administration *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 350,000	$ 377,823	$ 27,823	$ 365,788
Investment income (loss)	5,642	16,316	10,674	(32,652)
Total revenues	355,642	394,139	38,497	333,136
Other financing sources				
Transfers from other funds	-	-	-	154,400
Total revenues and other financing sources	355,642	394,139	38,497	487,536
Expenditures				
Salaries and wages	542,337	436,503	(105,834)	405,978
Employee benefits	254,096	188,974	(65,122)	173,281
Services and supplies	166,585	-	(166,585)	-
Total expenditures	963,018	625,477	(337,541)	579,259
Net change in fund balance	(607,376)	(231,338)	376,038	(91,723)
Fund balance				
Beginning of year	822,676	835,543	12,867	927,266
End of year	$ 215,300	$ 604,205	$ 388,905	$ 835,543

Clark County, Nevada
Special Revenue Funds
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For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Special Assessment Maintenance	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Special assessments	$ 1,153,689	$ 1,179,315	$ 25,626	$ 1,175,670
Investment income (loss)	5,651	3,934	(1,717)	(23,845)
Other	-	29,335	29,335	11,330
Total revenues	1,159,340	1,212,584	53,244	1,163,155
Expenditures				
Services and supplies	1,460,015	990,304	(469,711)	864,543
Net change in fund balance	(300,675)	222,280	522,955	298,612
Fund balance				
Beginning of year	300,675	578,078	277,403	279,466
End of year	$ -	$ 800,358	$ 800,358	$ 578,078

Veterinary Services	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 200,000	$ 242,108	$ 42,108	$ 297,715
Investment income (loss)	2,474	2,541	67	(17,788)
Other	40,000	60,046	20,046	53,211
Total revenues	242,474	304,695	62,221	333,138
Expenditures				
Salaries and wages	15,000	5,457	(9,543)	-
Employee benefits	398	134	(264)	-
Services and supplies	678,206	200,912	(477,294)	121,134
Total expenditures	693,604	206,503	(487,101)	121,134
Net change in fund balance	(451,130)	98,192	549,322	212,004
Fund balance				
Beginning of year	451,130	498,218	47,088	286,214
End of year	$ -	$ 596,410	$ 596,410	$ 498,218

Justice Court Bail	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 4,000,000	$ 4,549,834	$ 549,834	$ 5,006,669
Investment income (loss)	36,319	-	(36,319)	(164,426)
Other	-	300,000	300,000	-
Total revenues	4,036,319	4,849,834	813,515	4,842,243
Expenditures				
Services and supplies	9,245,025	4,593,546	(4,651,479)	4,832,715
Other financing uses				
Transfers to other funds	133,139	-	(133,139)	49,353
Total expenditures and other financing uses	9,378,164	4,593,546	(4,784,618)	4,882,068
Net change in fund balance	(5,341,845)	256,288	5,598,133	(39,825)
Fund balance				
Beginning of year	5,341,845	5,040,054	(301,791)	5,079,879
End of year	$ -	$ 5,296,342	$ 5,296,342	$ 5,040,054

Clark County, Nevada
Special Revenue Funds
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For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Southern Nevada Area Communications Council	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 46,404	$ 96,372	$ 49,968	$ (149,170)
Other	3,225,220	3,406,661	181,441	3,145,978
Total revenues	3,271,624	3,503,033	231,409	2,996,808
Other financing sources				
Lease and SBITA financing	-	-	-	29,487
Total revenues and other financing sources	3,271,624	3,503,033	231,409	3,026,295
Expenditures				
Salaries and wages	338,873	273,117	(65,756)	270,848
Employee benefits	153,800	131,931	(21,869)	126,550
Services and supplies	3,085,586	1,513,986	(1,571,600)	1,474,453
Capital outlay	3,487,500	1,009,695	(2,477,805)	460,907
Principal	534,586	553,495	18,909	533,376
Interest	47,996	48,531	535	68,649
Total expenditures	7,648,341	3,530,755	(4,117,586)	2,934,783
Net change in fund balance	(4,376,717)	(27,722)	4,348,995	91,512
Fund balance				
Beginning of year	4,376,717	4,565,699	188,982	4,474,187
End of year	$ -	$ 4,537,977	$ 4,537,977	$ 4,565,699

Court Collection Fees	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 1,600,000	$ 493,698	$ (1,106,302)	$ 1,010,899
Investment income (loss)	68,327	137,578	69,251	(274,935)
Other	100,000	83,229	(16,771)	102,030
Total revenues	1,768,327	714,505	(1,053,822)	837,994
Expenditures				
Salaries and wages	1,233,473	972,761	(260,712)	986,772
Employee benefits	498,638	368,717	(129,921)	420,726
Services and supplies	6,533,871	313,172	(6,220,699)	513,830
Total expenditures	8,265,982	1,654,650	(6,611,332)	1,921,328
Net change in fund balance	(6,497,655)	(940,145)	5,557,510	(1,083,334)
Fund balance				
Beginning of year	7,416,097	7,398,507	(17,590)	8,481,841
End of year	$ 918,442	$ 6,458,362	$ 5,539,920	$ 7,398,507

In-Transit *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 500,000	$ 189,312	$ (310,688)	$ 547,735
Other	-	20,687	20,687	-
Total revenues	500,000	209,999	(290,001)	547,735
Other financing uses				
Transfers to other funds	1,094,133	755,374	(338,759)	241,293
Net change in fund balance	(594,133)	(545,375)	48,758	306,442
Fund balance				
Beginning of year	594,133	755,374	161,241	448,932
End of year	$ -	$ 209,999	$ 209,999	$ 755,374

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Community Housing *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 1,000,000	$ (657,082)	$ (1,657,082)	$ (4,979,690)
Other financing sources				
Transfers from other funds	-	37,063,687	37,063,687	175,496,179
Total revenues and other financing sources	1,000,000	36,406,605	35,406,605	170,516,489
Expenditures				
Services and supplies	141,185,675	385,893	(140,799,782)	32,425
Net change in fund balance	(140,185,675)	36,020,712	176,206,387	170,484,064
Fund balance				
Beginning of year	140,185,675	170,484,064	30,298,389	-
End of year	$ -	$ 206,504,776	$ 206,504,776	$ 170,484,064

Opioid Settlement	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	50,000	(534,899)	(584,899)	-
Other	$ 4,000,000	$ 943,911	$ (3,056,089)	$ 20,034,763
Total revenues	4,050,000	409,012	(3,640,988)	20,034,763
Expenditures				
Services and supplies	7,844,850	-	(7,844,850)	-
Capital outlay	230,150	116,409	(113,741)	-
Total expenditures	8,075,000	116,409	(7,958,591)	-
Net change in fund balance	(4,025,000)	292,603	4,317,603	20,034,763
Fund balance				
Beginning of year	4,025,000	20,034,763	16,009,763	-
End of year	$ -	$ 20,327,366	$ 20,327,366	$ 20,034,763

District Court Special Filing Fees	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 6,300,000	$ -	$ (6,300,000)	$ 6,484,282
Investment income (loss)	41,400	-	(41,400)	(115,615)
Other	-	-	-	15,370
Total revenues	6,341,400	-	(6,341,400)	6,384,037
Expenditures				
Salaries and wages	4,983,978	-	(4,983,978)	4,279,260
Employee benefits	2,552,815	-	(2,552,815)	1,972,865
Services and supplies	790,000	-	(790,000)	860,729
Principal	-	-	-	19,263
Interest	-	-	-	141
Total expenditures	8,326,793	-	(8,326,793)	7,132,258
Special Item				
Transfer of operations	-	2,790,289	2,790,289	-
Net change in fund balance	(1,985,393)	(2,790,289)	(804,896)	(748,221)
Fund balance				
Beginning of year	2,890,621	2,790,289	(100,332)	3,538,510
End of year	$ 905,228	$ -	$ (905,228)	$ 2,790,289

Clark County, Nevada
Special Revenue Funds
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For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Justice Court Special Filing Fees	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 1,271,350	$ 1,882,201	$ 610,851	$ 1,733,293
Investment income (loss)	34,033	67,575	33,542	(183,826)
Total revenues	1,305,383	1,949,776	644,393	1,549,467
Expenditures				
Salaries and wages	380,004	231,836	(148,168)	191,351
Employee benefits	223,813	113,957	(109,856)	104,129
Services and supplies	5,424,660	1,472,799	(3,951,861)	111,897
Total expenditures	6,028,477	1,818,592	(4,209,885)	407,377
Net change in fund balance	(4,723,094)	131,184	4,854,278	1,142,090
Fund balance				
Beginning of year	4,723,094	5,062,865	339,771	3,920,775
End of year	$ -	$ 5,194,049	$ 5,194,049	$ 5,062,865

Crime Sales Tax Distribution	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 61,680,006	$ 61,678,338	$ (1,668)	$ 57,795,365
Investment income (loss)	3,518	5,182	1,664	(39,142)
Total revenues	61,683,524	61,683,520	(4)	57,756,223
Expenditures				
Services and supplies	15,005,767	15,005,765	(2)	12,466,036
Other financing uses				
Transfers to other funds	46,677,757	46,677,755	(2)	45,290,187
Total expenditures and other financing uses	61,683,524	61,683,520	(4)	57,756,223
Net change in fund balance	-	-	-	-
Fund balance				
Beginning of year	-	-	-	-
End of year	$ -	$ -	$ -	$ -

LVMPD Crime Prevention Act Sales Tax	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 120,000	$ (30,169)	$ (150,169)	$ (666,051)
Other	-	784	784	1,520
Total revenues	120,000	(29,385)	(149,385)	(664,531)
Other financing sources				
Transfers from other funds	43,879,759	46,677,755	2,797,996	45,290,187
Total revenues and other financing sources	43,999,759	46,648,370	2,648,611	44,625,656
Expenditures				
Salaries and wages	24,761,915	22,530,670	(2,231,245)	21,398,603
Employee benefits	15,590,540	13,979,955	(1,610,585)	12,814,851
Services and supplies	3,358,430	2,657,679	(700,751)	2,998,385
Capital outlay	473,000	47,511	(425,489)	-
Principal	-	391,784	391,784	-
Interest	-	42,324	42,324	-
Total expenditures	44,183,885	39,649,923	(4,533,962)	37,211,839
Net change in fund balance	(184,126)	6,998,447	7,182,573	7,413,817
Fund balance				
Beginning of year	25,466,008	25,863,223	397,215	18,449,406
End of year	$ 25,281,882	$ 32,861,670	$ 7,579,788	$ 25,863,223

Clark County, Nevada
Special Revenue Funds
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(With comparative actual for the fiscal year ended June 30, 2022)

Human Services & Education Sales Tax	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 72,500,000	$ 77,079,085	$ 4,579,085	$ 72,109,975
Investment income (loss)	552,919	724,328	171,409	(3,831,361)
Other	-	184,709	184,709	1,198
Total revenues	73,052,919	77,988,122	4,935,203	68,279,812
Expenditures				
Salaries and wages	4,131,884	2,367,148	(1,764,736)	2,031,104
Employee benefits	1,363,067	719,436	(643,631)	630,057
Services and supplies	179,640,429	51,884,966	(127,755,463)	12,428,696
Capital outlay	170,979	84,392	(86,587)	864,251
Principal	-	7,050	7,050	-
Total expenditures	185,306,359	55,062,992	(130,243,367)	15,954,108
Net change in fund balance	(112,253,440)	22,925,130	135,178,570	52,325,704
Fund balance				
Beginning of year	112,253,440	121,841,191	9,587,751	69,515,487
End of year	$ -	$ 144,766,321	$ 144,766,321	$ 121,841,191

COVID-19 Response	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 190,446,437	$ 115,824,497	$ (74,621,940)	$ 233,826,774
Investment income (loss)	368,460	(1,297,675)	(1,666,135)	(4,746,893)
Other	-	51,144	51,144	31,254
Total revenues	190,814,897	114,577,966	(76,236,931)	229,111,135
Other financing sources				
Transfers from other funds	-	6,052,566	6,052,566	238,155,134
Total revenues and other financing sources	190,814,897	120,630,532	(70,184,365)	467,266,269
Expenditures				
Salaries and wages	2,332,407	1,248,410	(1,083,997)	3,825,635
Employee benefits	870,371	400,688	(469,683)	87,613
Services and supplies	292,829,335	122,867,740	(169,961,595)	249,396,298
Capital outlay	966,435	-	(966,435)	9,101
Total expenditures	296,998,548	124,516,838	(172,481,710)	253,318,647
Other financing uses				
Transfers to other funds	15,819,986	2,688,190	(13,131,796)	955,879
Total expenditures and other financing uses	312,818,534	127,205,028	(185,613,506)	254,274,526
Net change in fund balance	(122,003,637)	(6,574,496)	115,429,141	212,991,743
Fund balance				
Beginning of year	243,758,417	229,140,506	(14,617,911)	16,148,763
End of year	$ 121,754,780	$ 222,566,010	$ 100,811,230	$ 229,140,506

Post-Employment Benefits Reserve*	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	1,128,282	1,938,407	810,125	(5,749,635)
Other	15,000,392	15,000,392	-	14,764,165
Total revenues	16,128,674	16,938,799	810,125	9,014,530
Expenditures				
Employee benefits	1,400,000	1,340,318	(59,682)	3,838,433
Services and supplies	181,862,507	5,044,365	(176,818,142)	6,084,231
Total expenditures	183,262,507	6,384,683	(176,877,824)	9,922,664
Net change in fund balance	(167,133,833)	10,554,116	177,687,949	(908,134)
Fund balance				
Beginning of year	167,133,833	159,855,934	(7,277,899)	160,764,068
End of year	$ -	$ 170,410,050	$ 170,410,050	$ 159,855,934

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Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Clark County Fire Service District *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 100,206,075	$ 98,183,011	$ (2,023,064)	$ 91,025,689
Intergovernmental revenue	68,326,724	73,362,290	5,035,566	70,748,608
Total revenues	168,532,799	171,545,301	3,012,502	161,774,297
Other financing uses				
Transfers to other funds	180,577,787	180,577,787	-	142,263,476
Net change in fund balance	(12,044,988)	(9,032,486)	3,012,502	19,510,821
Fund balance				
Beginning of year	62,530,000	69,348,388	6,818,388	49,837,567
End of year	$ 50,485,012	$ 60,315,902	$ 9,830,890	$ 69,348,388

Bunkerville Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 5,258	$ 5,249	$ (9)	$ 5,145
Intergovernmental revenue	654,467	682,479	28,012	665,363
Total revenues	659,725	687,728	28,003	670,508
Other financing uses				
Transfers to other funds	718,116	718,116	-	720,000
Net change in fund balance	(58,391)	(30,388)	28,003	(49,492)
Fund balance				
Beginning of year	268,207	279,942	11,735	329,434
End of year	$ 209,816	$ 249,554	$ 39,738	$ 279,942

Enterprise Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 22,157,950	$ 21,652,230	$ (505,720)	$ 19,692,422
Licenses and permits	690,000	647,250	(42,750)	646,805
Intergovernmental revenue	8,036,077	8,995,597	959,520	8,605,826
Total revenues	30,884,027	31,295,077	411,050	28,945,053
Other financing uses				
Transfers to other funds	31,914,051	31,914,051	-	24,900,000
Net change in fund balance	(1,030,024)	(618,974)	411,050	4,045,053
Fund balance				
Beginning of year	12,568,520	14,000,611	1,432,091	9,955,558
End of year	$ 11,538,496	$ 13,381,637	$ 1,843,141	$ 14,000,611

Indian Springs Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 7,331	$ 5,896	$ (1,435)	$ 4,788
Licenses and permits	2,500	8,280	5,780	8,280
Total revenues	9,831	14,176	4,345	13,068
Other financing uses				
Transfers to other funds	17,960	17,960	-	3,300
Net change in fund balance	(8,129)	(3,784)	4,345	9,768
Fund balance				
Beginning of year	13,514	18,587	5,073	8,819
End of year	$ 5,385	$ 14,803	$ 9,418	$ 18,587

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Laughlin Town	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 3,397,123	$ 3,495,172	$ 98,049	$ 3,315,119
Licenses and permits	1,000,000	760,500	(239,500)	870,930
Intergovernmental revenue	10,319,926	11,209,203	889,277	10,832,350
Charges for services	60,000	22,337	(37,663)	55,467
Investment income (loss)	35,211	74,088	38,877	(271,222)
Other	-	81,488	81,488	76,652
Total revenues	14,812,260	15,642,788	830,528	14,879,296
Expenditures				
Salaries and wages	6,248,837	6,446,304	197,467	6,327,985
Employee benefits	2,921,600	2,744,880	(176,720)	2,681,389
Services and supplies	1,989,685	1,634,896	(354,789)	1,167,654
Capital outlay	1,096,342	72,246	(1,024,096)	1,375,626
Total expenditures	12,256,464	10,898,326	(1,358,138)	11,552,654
Other financing uses				
Transfers to other funds	3,400,000	3,400,000	-	3,250,000
Total expenditures and other financing uses	15,656,464	14,298,326	(1,358,138)	14,802,654
Net change in fund balance	(844,204)	1,344,462	2,188,666	76,642
Fund balance				
Beginning of year	7,415,554	8,345,286	929,732	8,268,644
End of year	$ 6,571,350	$ 9,689,748	$ 3,118,398	$ 8,345,286

Moapa Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 51,324	$ 50,319	$ (1,005)	$ 47,785
Licenses and permits	6,500	4,770	(1,730)	3,330
Investment income (loss)	-	(3,748)	(3,748)	1,207
Total revenues	57,824	51,341	(6,483)	52,322
Expenditures				
Salaries and wages	20,664	15,517	(5,147)	11,920
Employee benefits	557	380	(177)	289
Services and supplies	3,121	2,458	(663)	2,217
Total expenditures	24,342	18,355	(5,987)	14,426
Other financing uses				
Transfers to other funds	20,000	18,200	(1,800)	16,570
Total expenditures and other financing uses	44,342	36,555	(7,787)	30,996
Net change in fund balance	13,482	14,786	1,304	21,326
Fund balance				
Beginning of year	136,442	140,224	3,782	118,898
End of year	$ 149,924	$ 155,010	$ 5,086	$ 140,224

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Moapa Valley Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 37,358	$ 38,304	$ 946	$ 36,927
Licenses and permits	2,520	6,210	3,690	4,920
Intergovernmental revenue	987,206	1,059,423	72,217	1,028,676
Total revenues	1,027,084	1,103,937	76,853	1,070,523
Other financing uses				
Transfers to other funds	1,159,432	1,159,432	-	980,000
Net change in fund balance	(132,348)	(55,495)	76,853	90,523
Fund balance				
Beginning of year	465,726	531,172	65,446	440,649
End of year	$ 333,378	$ 475,677	$ 142,299	$ 531,172

Moapa Valley Fire District	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 1,051,585	$ 1,167,228	$ 115,643	$ 1,076,797
Charges for services	225,000	128,051	(96,949)	23,156
Investment income (loss)	34,777	54,447	19,670	(230,294)
Other	-	590,036	590,036	765,450
Total revenues	1,311,362	1,939,762	628,400	1,635,109
Expenditures				
Salaries and wages	112,800	114,693	1,893	86,433
Employee benefits	135,095	161,698	26,603	107,909
Services and supplies	6,341,892	774,694	(5,567,198)	609,627
Capital outlay	311,058	298,911	(12,147)	57,175
Total expenditures	6,900,845	1,349,996	(5,550,849)	861,144
Net change in fund balance	(5,589,483)	589,766	6,179,249	773,965
Fund balance				
Beginning of year	6,790,930	6,833,811	42,881	6,059,846
End of year	$ 1,201,447	$ 7,423,577	$ 6,222,130	$ 6,833,811

Mt. Charleston Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 9,344	$ 9,824	$ 480	$ 8,757
Licenses and permits	1,350	1,320	(30)	1,320
Total revenues	10,694	11,144	450	10,077
Other financing uses				
Transfers to other funds	12,622	12,622	-	6,400
Net change in fund balance	(1,928)	(1,478)	450	3,677
Fund balance				
Beginning of year	5,933	6,706	773	3,029
End of year	$ 4,005	$ 5,228	$ 1,223	$ 6,706

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Mt. Charleston Fire District	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 414,881	$ 437,512	$ 22,631	$ 388,831
Intergovernmental revenue	204,080	239,812	35,732	237,162
Investment income (loss)	9,650	37,108	27,458	(56,485)
Other	-	161,594	161,594	196,248
Total revenues	628,611	876,026	247,415	765,756
Other financing sources				
Transfers from other funds	725,000	725,000	-	725,000
Total revenues and other financing sources	1,353,611	1,601,026	247,415	1,490,756
Expenditures				
Salaries and wages	900,000	1,074,979	174,979	796,159
Employee benefits	550,000	554,365	4,365	409,060
Services and supplies	974,398	318,371	(656,027)	263,279
Capital outlay	206,882	71,399	(135,483)	-
Principal	-	896	896	864
Interest	-	304	304	336
Total expenditures	2,631,280	2,020,314	(610,966)	1,469,698
Net change in fund balance	(1,277,669)	(419,288)	858,381	21,058
Fund balance				
Beginning of year	1,521,611	1,675,853	154,242	1,654,795
End of year	$ 243,942	$ 1,256,565	$ 1,012,623	$ 1,675,853

Paradise Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 32,776,561	$ 32,444,923	$ (331,638)	$ 30,420,048
Licenses and permits	6,898,000	5,821,149	(1,076,851)	5,839,360
Intergovernmental revenue	92,590,495	99,121,578	6,531,083	95,703,781
Total revenues	132,265,056	137,387,650	5,122,594	131,963,189
Expenditures				
Services and supplies	-	687	687	-
Other financing uses				
Transfers to other funds	146,043,186	146,042,499	(687)	121,200,000
Total expenditures and other financing uses	146,043,186	146,043,186	-	121,200,000
Net change in fund balance	(13,778,130)	(8,655,536)	5,122,594	10,763,189
Fund balance				
Beginning of year	55,768,258	64,094,750	8,326,492	53,331,561
End of year	$ 41,990,128	$ 55,439,214	$ 13,449,086	$ 64,094,750

Searchlight Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 7,134	$ 7,035	$ (99)	$ 7,314
Licenses and permits	15,900	16,080	180	15,150
Intergovernmental revenue	507,959	505,839	(2,120)	487,492
Total revenues	530,993	528,954	(2,039)	509,956
Other financing uses				
Transfers to other funds	591,660	591,660	-	433,000
Net change in fund balance	(60,667)	(62,706)	(2,039)	76,956
Fund balance				
Beginning of year	210,732	238,291	27,559	161,335
End of year	$ 150,065	$ 175,585	$ 25,520	$ 238,291

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Spring Valley Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 16,413,157	$ 16,447,282	$ 34,125	$ 15,144,607
Licenses and permits	225,000	210,630	(14,370)	217,521
Intergovernmental revenue	33,965,721	38,057,601	4,091,880	36,682,737
Total revenues	50,603,878	54,715,513	4,111,635	52,044,865
Other financing uses				
Transfers to other funds	58,121,383	58,121,383	-	44,650,000
Net change in fund balance	(7,517,505)	(3,405,870)	4,111,635	7,394,865
Fund balance				
Beginning of year	23,526,847	27,008,478	3,481,631	19,613,613
End of year	$ 16,009,342	$ 23,602,608	$ 7,593,266	$ 27,008,478

Summerlin Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 7,095,916	$ 6,999,162	$ (96,754)	$ 6,396,194
Licenses and permits	485,000	362,490	(122,510)	352,650
Intergovernmental revenue	259,308	291,993	32,685	279,642
Total revenues	7,840,224	7,653,645	(186,579)	7,028,486
Other financing uses				
Transfers to other funds	7,792,730	7,792,730	-	6,300,000
Net change in fund balance	47,494	(139,085)	(186,579)	728,486
Fund balance				
Beginning of year	3,075,997	3,173,728	97,731	2,445,242
End of year	$ 3,123,491	$ 3,034,643	$ (88,848)	$ 3,173,728

Sunrise Manor Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 6,135,645	$ 6,113,674	$ (21,971)	$ 5,643,207
Licenses and permits	965,000	627,110	(337,890)	634,560
Intergovernmental revenue	15,717,890	17,155,498	1,437,608	16,549,288
Total revenues	22,818,535	23,896,282	1,077,747	22,827,055
Expenditures				
Services and supplies	-	491	491	-
Other financing uses				
Transfers to other funds	25,677,441	25,676,950	(491)	20,400,000
Total expenditures and other financing uses	25,677,441	25,677,441	-	20,400,000
Net change in fund balance	(2,858,906)	(1,781,159)	1,077,747	2,427,055
Fund balance				
Beginning of year	9,911,467	11,179,136	1,267,669	8,752,081
End of year	$ 7,052,561	$ 9,397,977	$ 2,345,416	$ 11,179,136

Clark County, Nevada
Special Revenue Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Whitney Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 1,522,594	$ 1,531,940	$ 9,346	$ 1,424,740
Licenses and permits	47,800	40,980	(6,820)	44,340
Intergovernmental revenue	1,375,675	1,525,515	149,840	1,467,836
Total revenues	2,946,069	3,098,435	152,366	2,936,916
Other financing uses				
Transfers to other funds	3,189,046	3,189,046	-	2,550,000
Net change in fund balance	(242,977)	(90,611)	152,366	386,916
Fund balance				
Beginning of year	1,296,827	1,451,100	154,273	1,064,184
End of year	$ 1,053,850	$ 1,360,489	$ 306,639	$ 1,451,100

Winchester Town *	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ 3,601,433	$ 3,459,242	$ (142,191)	$ 4,032,514
Licenses and permits	435,000	666,315	231,315	725,278
Intergovernmental revenue	20,328,895	22,190,374	1,861,479	21,120,566
Total revenues	24,365,328	26,315,931	1,950,603	25,878,358
Expenditures				
Services and supplies	-	447,141	447,141	-
Other financing uses				
Transfers to other funds	28,315,945	27,868,804	(447,141)	20,275,000
Total expenditures and other financing uses	28,315,945	28,315,945	-	20,275,000
Net change in fund balance	(3,950,617)	(2,000,014)	1,950,603	5,603,358
Fund balance				
Beginning of year	11,721,073	15,578,397	3,857,324	9,975,039
End of year	$ 7,770,456	$ 13,578,383	$ 5,807,927	$ 15,578,397

Bond Stabilization Fund – to reserve monies for the master-transportation bonds per bond covenants. Financing is provided by transfers from the Master Transportation Plan and Justice Court Administrative Assessment Special Revenue Funds.

Medium-Term Financing Fund – to accumulate monies for the payment of medium-term obligations.

Long-Term County Bonds Fund – to accumulate monies for debt service payments of general obligation bonds. Ad valorem taxes and operating transfers are primarily used for servicing the debt.

Special Assessment Surplus and Deficiency Fund – to reserve monies for special assessment bond shortfalls. Financing is provided by transfers from the Special Assessment Bonds fund.

Special Assessments Bonds Fund – to accumulate monies for the payment of the various special assessment bond issues outstanding at year end. Special assessments to property owners are used to service the debt.

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022)

	Bond Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Assets					
Cash and investments					
In custody of the County Treasurer	$ 6,110,011	$ 2,700,000	$ 125,505,406	$ 6,503,331	$ 54,736,630
With fiscal agent	-	-	343	-	13,277,974
Interest receivable	-	-	498,409	23,999	254,698
Taxes receivable, delinquent	-	-	42,356	-	-
Special assessments receivable	-	-	-	-	77,810,573
Due from other funds	-	-	-	-	-
Total assets	$ 6,110,011	$ 2,700,000	$ 126,046,514	$ 6,527,330	$ 146,079,875
Liabilities					
Accounts payable	$ -	$ -	$ 180,928	$ -	$ 5,335
Due to other funds	-	-	-	-	4,988
Unearned revenue and other liabilities	-	-	-	-	14,847
Total liabilities	-	-	180,928	-	25,170
Deferred Inflows of Resources					
Unavailable property taxes	-	-	42,349	-	-
Unavailable special assessments	-	-	-	-	77,762,926
Total deferred inflows of resources	-	-	42,349	-	77,762,926
Fund Balances					
Restricted	5,879,488	-	50,250,860	6,527,330	68,291,779
Assigned	230,523	2,700,000	75,572,377	-	-
Total fund balances	6,110,011	2,700,000	125,823,237	6,527,330	68,291,779
Total liabilities, deferred inflows of resources, and fund balances	$ 6,110,011	$ 2,700,000	$ 126,046,514	$ 6,527,330	$ 146,079,875

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Assets		
Cash and investments		
In custody of the County Treasurer	$ 195,555,378	$ 169,282,751
With fiscal agent	13,278,317	37,297,767
Interest receivable	777,106	337,801
Taxes receivable, delinquent	42,356	42,482
Special assessments receivable	77,810,573	88,201,058
Due from other funds	-	1,374,414
Total assets	$ 287,463,730	$ 296,536,273
Liabilities		
Accounts payable	$ 186,263	$ 76,311
Due to other funds	4,988	327,599
Unearned revenue and other liabilities	14,847	8,162
Total liabilities	206,098	412,072
Deferred Inflows of Resources		
Unavailable property taxes	42,349	42,453
Unavailable special assessments	77,762,926	88,138,825
Total deferred inflows of resources	77,805,275	88,181,278
Fund Balances		
Restricted	130,949,457	131,619,593
Assigned	78,502,900	76,323,330
Total fund balances	209,452,357	207,942,923
Total liabilities, deferred inflows of resources, and fund balances	$ 287,463,730	$ 296,536,273

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	Bond Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues					
Taxes	$ -	$ -	$ 101	$ -	$ -
Special assessments	-	-	-	-	11,811,931
Intergovernmental revenue	-	-	83,015,660	-	-
Investment income (loss)	230,372	-	1,612,862	85,007	356,587
Other	-	-	-	-	63,587
Total revenues	230,372	-	84,628,623	85,007	12,232,105
Expenditures					
Services and supplies	-	-	237,809	-	1,330,630
Principal	-	1,350,000	80,745,038	-	11,916,304
Interest	-	-	68,739,422	-	3,294,197
Bond issuance costs	-	-	-	-	-
Total expenditures	-	1,350,000	149,722,269	-	16,541,131
Excess (deficiency) of revenues over (under) expenditures	230,372	(1,350,000)	(65,093,646)	85,007	(4,309,026)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	72,630,728	50,000	694,433
Transfers to other funds	-	(1,378,434)	-	-	(50,000)
Refunding bonds issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	(1,378,434)	72,630,728	50,000	644,433
Net change in fund balances	230,372	(2,728,434)	7,537,082	135,007	(3,664,593)
Fund Balance					
Beginning of year	5,879,639	5,428,434	118,286,155	6,392,323	71,956,372
End of year	$ 6,110,011	$ 2,700,000	$ 125,823,237	$ 6,527,330	$ 68,291,779

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Revenues		
Taxes	$ 101	$ 475
Special assessments	11,811,931	17,256,065
Intergovernmental revenue	83,015,660	83,168,988
Investment income (loss)	2,284,828	(6,017,648)
Other	63,587	26,381
Total revenues	97,176,107	94,434,261
Expenditures		
Services and supplies	1,568,439	3,366,993
Principal	94,011,342	90,650,431
Interest	72,033,619	76,238,510
Bond issuance costs	-	1,204,307
Total expenditures	167,613,400	171,460,241
Excess (deficiency) of revenues over (under) expenditures	(70,437,293)	(77,025,980)
Other Financing Sources (Uses)		
Transfers from other funds	73,375,161	78,096,439
Transfers to other funds	(1,428,434)	(11,842,542)
Refunding bonds issued	-	142,710,000
Premium on bonds issued	-	7,554,307
Payments to escrow agent	-	(149,060,000)
Total other financing sources (uses)	71,946,727	67,458,204
Net change in fund balances	1,509,434	(9,567,776)
Fund Balance		
Beginning of year	207,942,923	217,510,699
End of year	$ 209,452,357	$ 207,942,923

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Bond Stabilization	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 108,339	$ 230,372	$ 122,033	$ (216,074)
Other financing uses				
Transfers to other funds	108,339	-	(108,339)	8,369,494
Net change in fund balance	-	230,372	230,372	(8,585,568)
Fund balance				
Beginning of year	5,879,639	5,879,639	-	14,465,207
End of year	$ 5,879,639	$ 6,110,011	$ 230,372	$ 5,879,639

Medium-Term Financing	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 41,564	$ -	$ (41,564)	$ (211,266)
Expenditures				
Services and supplies	1,000,000	-	(1,000,000)	-
Principal	1,350,000	1,350,000	-	1,350,000
Total expenditures	2,350,000	1,350,000	(1,000,000)	1,350,000
Other financing uses				
Transfers to other funds	5,933,955	1,378,434	(4,555,521)	-
Total expenditures and other financing uses	8,283,955	2,728,434	(5,555,521)	1,350,000
Net change in fund balance	(8,242,391)	(2,728,434)	5,513,957	(1,561,266)
Fund balance				
Beginning of year	10,942,391	5,428,434	(5,513,957)	6,989,700
End of year	$ 2,700,000	$ 2,700,000	$ -	$ 5,428,434

Long-Term County Bonds	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Taxes	$ -	$ 101	$ 101	$ 475
Intergovernmental revenue	83,015,660	83,015,660	-	83,168,988
Investment income (loss)	958,954	1,612,862	653,908	(4,076,516)
Total revenues	83,974,614	84,628,623	654,009	79,092,947
Other financing sources				
Transfers from other funds	76,696,429	72,630,728	(4,065,701)	77,572,736
Refunding bonds issued	-	-	-	142,710,000
Premium on bonds issued	-	-	-	7,554,307
Total other financing sources	76,696,429	72,630,728	(4,065,701)	227,837,043
Total revenues and other financing sources	160,671,043	157,259,351	(3,411,692)	306,929,990
Expenditures				
Services and supplies	10,000,000	237,809	(9,762,191)	143,428
Principal	80,745,038	80,745,038	-	76,937,127
Interest	68,484,739	68,739,422	254,683	72,385,103
Bond issuance costs	-	-	-	1,204,307
Total expenditures	159,229,777	149,722,269	(9,507,508)	150,669,965
Other financing uses				
Transfers to other funds	-	-	-	1,500,000
Payments to escrow agent	-	-	-	149,060,000
Total other financing uses	-	-	-	150,560,000
Total expenditures and other financing uses	159,229,777	149,722,269	(9,507,508)	301,229,965
Net change in fund balance	1,441,266	7,537,082	6,095,816	5,700,025
Fund balance				
Beginning of year	187,599,155	118,286,155	(69,313,000)	112,586,130
End of year	$ 189,040,421	$ 125,823,237	$ (63,217,184)	$ 118,286,155

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Special Assessment Surplus and Deficiency	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 47,697	$ 85,007	$ 37,310	$ (227,542)
Other financing sources				
Transfers from other funds	1,000,000	50,000	(950,000)	523,703
Total revenues and other financing sources	1,047,697	135,007	(912,690)	296,161
Other financing uses				
Transfers to other funds	1,000,000	-	(1,000,000)	-
Net change in fund balance	47,697	135,007	87,310	296,161
Fund balance				
Beginning of year	6,667,562	6,392,323	(275,239)	6,096,162
End of year	$ 6,715,259	$ 6,527,330	$ (187,929)	$ 6,392,323

Special Assessment Bonds	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Special assessments	$ 14,554,973	$ 11,811,931	$ (2,743,042)	$ 17,256,065
Investment income (loss)	254,292	356,587	102,295	(1,286,250)
Other	-	63,587	63,587	26,381
Total revenues	14,809,265	12,232,105	(2,577,160)	15,996,196
Other financing sources				
Transfers from other funds	1,000,000	694,433	(305,567)	-
Total revenues and other financing sources	15,809,265	12,926,538	(2,882,727)	15,996,196
Expenditures				
Services and supplies	5,950,000	1,330,630	(4,619,370)	3,223,565
Principal	7,814,304	11,916,304	4,102,000	12,363,304
Interest	3,337,116	3,294,197	(42,919)	3,853,407
Total expenditures	17,101,420	16,541,131	(560,289)	19,440,276
Other financing uses				
Transfers to other funds	50,000	50,000	-	1,973,048
Total expenditures and other financing uses	17,151,420	16,591,131	(560,289)	21,413,324
Net change in fund balance	(1,342,155)	(3,664,593)	(2,322,438)	(5,417,128)
Fund balance				
Beginning of year	71,848,779	71,956,372	107,593	77,373,500
End of year	$ 70,506,624	$ 68,291,779	$ (2,214,845)	$ 71,956,372

Recreation Capital Improvement Fund – to account for park improvements financed primarily by Residential Construction Taxes (RCT).

Master Transportation Plan Capital Fund – to account for major transportation improvements. Financing is provided by transfers from the Master Transportation Plan Special Revenue Fund.

Parks and Recreation Improvements Fund – to account for the cost of major recreation projects including new parks, recreation centers, and the improvement and expansion of existing facilities. Financing is provided by transfers from other funds and bond proceeds.

Special Ad Valorem Capital Projects Fund – to account for Transportation and "Countywide" capital projects. Financing is provided by transfers from the Special Ad Valorem Redistribution Special Revenue Fund.

Master Transportation Room Tax Improvements Fund – to account for major transportation improvements. Financing was provided by transfers from other funds and 2009 general obligation (Build America) bond proceeds of $60,000,000.

LVMPD Capital Improvements Fund – to account for the costs of capital construction for urban and rural area LVMPD services. Financing is provided by transfers from other funds and charges to developers.

Fire Service Capital Fund – to account for the acquisition of fire apparatus, equipment, and the construction of new fire stations. Financing is provided by transfers from the Clark County Fire Service District, charges to developers, intergovernmental revenue and bond proceeds.

Fort Mohave Valley Development Capital Improvements Fund – to account for capital costs associated with the acquisition of land, equipment acquisition, infrastructure improvements, or construction of capital projects in accordance with the Fort Mohave Valley Development Law as outlined in NRS 321.536.

County Capital Projects Fund – to account for major capital construction projects and major capital acquisitions of Clark County. Financing is provided by transfers from the general fund.

Information Technology Capital Projects Fund – to account for the acquisition of information technology equipment. Financing is provided by transfers from the general fund.

Public Works Capital Improvements Fund – to account for various projects funded by sources other than bond proceeds. Financing is provided by transfers from other funds and by offsite development charges.

Summerlin Capital Construction Fund – to account for the costs of capital improvements in the Summerlin area. Financing was provided by 2001 special assessment bond proceeds of $58,000,000.

Mountain's Edge Capital Construction Fund – to account for the costs of capital improvements for Mountain's Edge. Financing was provided by 2003 special assessment bond proceeds of $92,360,000.

Special Assessment Capital Construction Fund – to account for improvements to property owned by others. Financing is provided by special assessment bond sales.

SNPLMA Capital Construction Fund – to account for revenues and related capital expenditures associated with the Southern Nevada Public Lands Management Act.

Public Works Regional Improvements Fund – to account for revenues and related capital expenditures associated with Clark County Public Works projects funded in whole or in part by the Regional Transportation Commission of Southern Nevada or by the Regional Flood Control District.

Clark County, Nevada
Capital Projects Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022)

	Recreation Capital Improvement	Master Transportation Plan Capital	Parks and Recreation Improvements	Special Ad Valorem Capital Projects	Master Transportation Room Tax Improvements
Assets					
Cash and investments					
In custody of the County Treasurer	$ 14,400,080	$ 299,791,381	$ 188,118,855	$ 50,740,689	$ 202,333,030
With fiscal agent	-	-	73,053,595	-	53,782,783
Accounts receivable	-	3,599	-	-	64,415
Lease receivable	-	-	-	-	-
Interest receivable	53,435	1,111,315	698,060	188,286	750,806
Due from other funds	-	107,275,558	-	1,834,676	50,381,279
Due from other governmental units	-	1,003,393	792,509	-	108,156
Total assets	$ 14,453,515	$ 409,185,246	$ 262,663,019	$ 52,763,651	$ 307,420,469
Liabilities					
Accounts payable	$ 206,133	$ 14,118,091	$ 7,189,457	$ 328,902	$ 14,605,762
Accrued payroll	-	56,973	-	-	-
Due to other funds	-	1,258	-	110,081	-
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	3	-
Total liabilities	206,133	14,176,322	7,189,457	438,986	14,605,762
Deferred Inflows of Resources					
Unavailable grant revenue	-	1,003,393	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	1,003,393	-	-	-
Fund Balances					
Restricted	-	347,727,901	103,357,627	49,086,569	259,421,018
Assigned	14,247,382	46,277,630	152,115,935	3,238,096	33,393,689
Total fund balances	14,247,382	394,005,531	255,473,562	52,324,665	292,814,707
Total liabilities, deferred inflows of resources, and fund balances	$ 14,453,515	$ 409,185,246	$ 262,663,019	$ 52,763,651	$ 307,420,469

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	LVMPD Capital Improvement	Fire Service Capital	Fort Mohave Valley Development Capital Improvements	County Capital Projects	Information Technology Capital Projects
Assets					
Cash and investments					
In custody of the County Treasurer	$ 12,881,545	$ 93,294,920	$ 512,990	$ 447,749,603	$ 123,791,832
With fiscal agent	-	49,979,048	-	-	-
Accounts receivable	25,000	13,465	-	320,284	-
Lease receivable	-	-	-	108,591	-
Interest receivable	47,800	346,194	1,904	1,862,583	459,359
Due from other funds	-	-	-	-	-
Due from other governmental units	-	44,193,499	-	-	-
Total assets	$ 12,954,345	$ 187,827,126	$ 514,894	$ 450,041,061	$ 124,251,191
Liabilities					
Accounts payable	$ 130,294	$ 1,202,989	$ 126,326	$ 12,303,938	$ 2,002,925
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	185	2,000
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	-	-	-	24,681	-
Total liabilities	130,294	1,202,989	126,326	12,328,804	2,004,925
Deferred Inflows of Resources					
Unavailable grant revenue	-	44,193,499	-	-	-
Related to leases	-	-	-	104,648	-
Total deferred inflows of resources	-	44,193,499	-	104,648	-
Fund Balances					
Restricted	-	89,383,395	144,391	17,337,987	-
Assigned	12,824,051	53,047,243	244,177	420,269,622	122,246,266
Total fund balances	12,824,051	142,430,638	388,568	437,607,609	122,246,266
Total liabilities, deferred inflows of resources, and fund balances	$ 12,954,345	$ 187,827,126	$ 514,894	$ 450,041,061	$ 124,251,191

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Public Works Capital Improvements	Summerlin Capital Construction	Mountain's Edge Capital Construction	Special Assessment Capital Construction	SNPLMA Capital Construction
Assets					
Cash and investments					
In custody of the County Treasurer	$ 107,172,097	$ 5,349,000	$ 167,719	$ 3,993,972	$ 10,978,385
With fiscal agent	-	2,942,235	-	-	-
Accounts receivable	402,904	-	-	-	-
Lease receivable	-	-	-	-	-
Interest receivable	397,688	19,849	622	14,821	40,739
Due from other funds	-	4,988	-	-	-
Due from other governmental units	-	-	-	-	1,031,248
Total assets	$ 107,972,689	$ 8,316,072	$ 168,341	$ 4,008,793	$ 12,050,372
Liabilities					
Accounts payable	$ 3,611,601	$ 2,330	$ 156,623	$ 1	$ 339,639
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	90,740
Due to other governmental units	-	-	-	-	-
Unearned revenue and other liabilities	28,405,175	-	-	-	-
Total liabilities	32,016,776	2,330	156,623	1	430,379
Deferred Inflows of Resources					
Unavailable grant revenue	-	-	-	-	-
Related to leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
Fund Balances					
Restricted	-	8,313,742	11,718	-	-
Assigned	75,955,913	-	-	4,008,792	11,619,993
Total fund balances	75,955,913	8,313,742	11,718	4,008,792	11,619,993
Total liabilities, deferred inflows of resources, and fund balances	$ 107,972,689	$ 8,316,072	$ 168,341	$ 4,008,793	$ 12,050,372

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Balance Sheet
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Public Works Regional Improvements	Totals 2023	Totals 2022
Assets			
Cash and investments			
In custody of the County Treasurer	$ 7,270,717	$1,568,546,815	$1,248,180,190
With fiscal agent	-	179,757,661	167,132,133
Accounts receivable	2,796	832,463	2,438,037
Lease receivable	-	108,591	134,960
Interest receivable	26,980	6,020,441	2,356,703
Due from other funds	-	159,496,501	146,024,539
Due from other governmental units	48,689,523	95,818,328	82,371,934
Total assets	$ 55,990,016	$2,010,580,800	$1,648,638,496
Liabilities			
Accounts payable	$ 52,959,780	$ 109,284,791	$ 85,274,823
Accrued payroll	-	56,973	52,997
Due to other funds	276,961	481,225	519,849
Due to other governmental units	12,785	12,785	355,072
Unearned revenue and other liabilities	-	28,429,859	19,450,238
Total liabilities	53,249,526	138,265,633	105,652,979
Deferred Inflows of Resources			
Unavailable grant revenue	-	45,196,892	39,525,939
Related to leases	-	104,648	132,426
Total deferred inflows of resources	-	45,301,540	39,658,365
Fund Balances			
Restricted	-	874,784,348	783,718,385
Assigned	2,740,490	952,229,279	719,608,767
Total fund balances	2,740,490	1,827,013,627	1,503,327,152
Total liabilities, deferred inflows of resources, and fund balances	$ 55,990,016	$2,010,580,800	$1,648,638,496

Clark County, Nevada
Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	Recreation Capital Improvement	Master Transportation Plan Capital	Parks and Recreation Improvements	Special Ad Valorem Capital Projects	Master Transportation Room Tax Improvements
Revenues					
Intergovernmental revenue	$ -	$ 11,957,786	$ -	$ -	$ 108,156
Charges for services	-	1,736,405	3,005,559	-	755,687
Investment income (loss)	458,457	865,040	(444,052)	168,547	6,617,989
Other	-	2,794	716,761	-	55,770
Total revenues	458,457	14,562,025	3,278,268	168,547	7,537,602
Expenditures					
Salaries and wages	-	2,735,474	-	-	-
Employee benefits	-	1,223,554	-	-	-
Services and supplies	-	1,483,272	4,535,101	-	8,107,752
Capital outlay	1,312,868	43,322,748	37,864,431	214,525	71,458,698
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total expenditures	1,312,868	48,765,048	42,399,532	214,525	79,566,450
Excess (deficiency) of revenues over (under) expenditures	(854,411)	(34,203,023)	(39,121,264)	(45,978)	(72,028,848)
Other Financing Sources (Uses)					
Transfers from other funds	-	107,275,557	104,316,126	11,684,848	50,186,213
Transfers to other funds	(3,824,766)	-	-	(633,033)	(2,008,006)
Lease and SBITA financing	-	-	-	-	-
Bonds and loans issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	(3,824,766)	107,275,557	104,316,126	11,051,815	48,178,207
Net change in fund balances	(4,679,177)	73,072,534	65,194,862	11,005,837	(23,850,641)
Fund Balances					
Beginning of year	18,926,559	320,932,997	190,278,700	41,318,828	316,665,348
End of year	$ 14,247,382	$ 394,005,531	$ 255,473,562	$ 52,324,665	$ 292,814,707

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	LVMPD Capital Improvements	Fire Service Capital	Fort Mohave Valley Development Capital Improvements	County Capital Projects	Information Technology Capital Projects
Revenues					
Intergovernmental revenue	$ -	$ 24,058,695	$ -	$ -	$ -
Charges for services	-	-	-	577,936	-
Investment income (loss)	492,900	(796,157)	22,423	4,148,972	(1,301,421)
Other	25,000	2,792,026	-	1,467,061	-
Total revenues	517,900	26,054,564	22,423	6,193,969	(1,301,421)
Expenditures					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	2,007,428	1,401,639	-	18,797,099	13,366,538
Capital outlay	5,480,684	2,028,248	277,879	37,380,723	4,026,946
Principal	-	-	-	-	1,221,969
Interest	-	-	-	-	16,896
Bond issuance costs	-	377,676	-	-	-
Total expenditures	7,488,112	3,807,563	277,879	56,177,822	18,632,349
Excess (deficiency) of revenues over (under) expenditures	(6,970,212)	22,247,001	(255,456)	(49,983,853)	(19,933,770)
Other Financing Sources (Uses)					
Transfers from other funds	-	31,100,066	-	155,729,567	64,736,953
Transfers to other funds	-	(845,472)	-	(37,401,335)	-
Lease and SBITA financing	-	-	-	-	3,021,913
Bonds and loans issued	-	43,660,000	-	-	-
Premium on bonds issued	-	6,728,729	-	-	-
Total other financing sources (uses)	-	80,643,323	-	118,328,232	67,758,866
Net change in fund balances	(6,970,212)	102,890,324	(255,456)	68,344,379	47,825,096
Fund Balances					
Beginning of year	19,794,263	39,540,314	644,024	369,263,230	74,421,170
End of year	$ 12,824,051	$ 142,430,638	$ 388,568	$ 437,607,609	$ 122,246,266

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Public Works Capital Improvements	Summerlin Capital Construction	Mountain's Edge Capital Construction	Special Assessment Capital Construction	SNPLMA Capital Construction
Revenues					
Intergovernmental revenue	$ -	$ -	$ -	$ -	$ 3,655,751
Charges for services	13,287,348	40,000	-	-	-
Investment income (loss)	1,399,638	168,978	49,901	78,736	134,729
Other	-	-	-	-	16,912
Total revenues	14,686,986	208,978	49,901	78,736	3,807,392
Expenditures					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Services and supplies	15,140,621	-	-	-	-
Capital outlay	7,035,719	482,778	1,057,349	-	3,617,722
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total expenditures	22,176,340	482,778	1,057,349	-	3,617,722
Excess (deficiency) of revenues over (under) expenditures	(7,489,354)	(273,800)	(1,007,448)	78,736	189,670
Other Financing Sources (Uses)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	(694,433)	-
Lease and SBITA financing	-	-	-	-	-
Bonds and loans issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(694,433)	-
Net change in fund balances	(7,489,354)	(273,800)	(1,007,448)	(615,697)	189,670
Fund Balances					
Beginning of year	83,445,267	8,587,542	1,019,166	4,624,489	11,430,323
End of year	$ 75,955,913	$ 8,313,742	$ 11,718	$ 4,008,792	$ 11,619,993

(Continued)

Clark County, Nevada
Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Public Works Regional Improvements	Totals 2023	Totals 2022
Revenues			
Intergovernmental revenue	$ 137,402,345	$ 177,182,733	$ 163,118,284
Charges for services	-	19,402,935	15,175,926
Investment income (loss)	251,801	12,316,481	(48,153,746)
Other	3,200	5,079,524	9,738,742
Total revenues	137,657,346	213,981,673	139,879,206
Expenditures			
Salaries and wages	-	2,735,474	1,278,524
Employee benefits	-	1,223,554	1,188,571
Services and supplies	1,538,287	66,377,737	44,934,715
Capital outlay	135,813,501	351,374,819	317,906,435
Principal	-	1,221,969	-
Interest	-	16,896	-
Bond issuance costs	-	377,676	-
Total expenditures	137,351,788	423,328,125	365,308,245
Excess (deficiency) of revenues over (under) expenditures	305,558	(209,346,452)	(225,429,039)
Other Financing Sources (Uses)			
Transfers from other funds	-	525,029,330	392,561,793
Transfers to other funds	-	(45,407,045)	(30,321,453)
Lease and SBITA financing	-	3,021,913	-
Bonds and loans issued	-	43,660,000	-
Premium on bonds issued	-	6,728,729	-
Total other financing sources (uses)	-	533,032,927	362,240,340
Net change in fund balances	305,558	323,686,475	136,811,301
Fund Balances			
Beginning of year	2,434,932	1,503,327,152	1,366,515,851
End of year	$ 2,740,490	$1,827,013,627	$1,503,327,152

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Recreation Capital Improvement	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 173,142	$ 458,457	$ 285,315	$ (735,054)
Other	-	-	-	24,628
Total revenues	173,142	458,457	285,315	(710,426)
Other financing sources				
Transfers from other funds	32,987,357	-	(32,987,357)	-
Total revenues and other financing sources	33,160,499	458,457	(32,702,042)	(710,426)
Expenditures				
Capital outlay	48,245,144	1,312,868	(46,932,276)	3,126,936
Other financing uses				
Transfers to other funds	3,824,766	3,824,766	-	146,192
Total expenditures and other financing uses	52,069,910	5,137,634	(46,932,276)	3,273,128
Net change in fund balance	(18,909,411)	(4,679,177)	14,230,234	(3,983,554)
Fund balance				
Beginning of year	18,909,411	18,926,559	17,148	22,910,113
End of year	$ -	$ 14,247,382	$ 14,247,382	$ 18,926,559

Master Transportation Plan Capital	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 19,861,879	$ 11,957,786	$ (7,904,093)	$ 7,900,700
Charges for services	2,500,000	1,736,405	(763,595)	713,349
Investment income (loss)	1,448,471	865,040	(583,431)	(7,461,724)
Other	-	2,794	2,794	1,094,305
Total revenues	23,810,350	14,562,025	(9,248,325)	2,246,630
Other financing sources				
Transfers from other funds	109,960,530	107,275,557	(2,684,973)	100,908,036
Total revenues and other financing sources	133,770,880	121,837,582	(11,933,298)	103,154,666
Expenditures				
Salaries and wages	3,297,928	2,735,474	(562,454)	1,270,595
Employee benefits	1,510,376	1,223,554	(286,822)	1,184,891
Services and supplies	9,687,597	1,483,272	(8,204,325)	2,320,669
Capital outlay	453,270,535	43,322,748	(409,947,787)	23,759,513
Total expenditures	467,766,436	48,765,048	(419,001,388)	28,535,668
Net change in fund balance	(333,995,556)	73,072,534	407,068,090	74,618,998
Fund balance				
Beginning of year	333,995,556	320,932,997	(13,062,559)	246,313,999
End of year	$ -	$ 394,005,531	$ 394,005,531	$ 320,932,997

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Parks and Recreation Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ 3,000,000	$ 3,005,559	$ 5,559	$ 2,989,449
Investment income (loss)	989,217	(444,052)	(1,433,269)	(3,971,637)
Other	-	716,761	716,761	249,477
Total revenues	3,989,217	3,278,268	(710,949)	(732,711)
Other financing sources				
Transfers from other funds	104,316,126	104,316,126	-	-
Total revenues and other financing sources	108,305,343	107,594,394	(710,949)	(732,711)
Expenditures				
Services and supplies	15,270,186	4,535,101	(10,735,085)	3,149,617
Capital outlay	187,187,671	37,864,431	(149,323,240)	33,267,180
Total expenditures	202,457,857	42,399,532	(160,058,325)	36,416,797
Net change in fund balance	(94,152,514)	65,194,862	159,347,376	(37,149,508)
Fund balance				
Beginning of year	198,468,640	190,278,700	(8,189,940)	227,428,208
End of year	$ 104,316,126	$ 255,473,562	$ 151,157,436	$ 190,278,700

Special Ad Valorem Capital Projects	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 249,218	$ 168,547	$ (80,671)	$ (1,387,300)
Other financing sources				
Transfers from other funds	12,034,378	11,684,848	(349,530)	10,796,934
Total revenues and other financing sources	12,283,596	11,853,395	(430,201)	9,409,634
Expenditures				
Capital outlay	54,280,505	214,525	(54,065,980)	-
Other financing uses				
Transfers to other funds	633,033	633,033	-	229,204
Total expenditures and other financing uses	54,913,538	847,558	(54,065,980)	229,204
Net change in fund balance	(42,629,942)	11,005,837	53,635,779	9,180,430
Fund balance				
Beginning of year	42,629,942	41,318,828	(1,311,114)	32,138,398
End of year	$ -	$ 52,324,665	$ 52,324,665	$ 41,318,828

Master Transportation Room Tax Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ -	$ 108,156	$ 108,156	$ 2,835,845
Charges for services	203,304	755,687	552,383	1,510,817
Investment income (loss)	1,971,473	6,617,989	4,646,516	(8,401,794)
Other	-	55,770	55,770	2,500,843
Total revenues	2,174,777	7,537,602	5,362,825	(1,554,289)
Other financing sources				
Transfers from other funds	30,080,105	50,186,213	20,106,108	33,466,814
Total revenues and other financing sources	32,254,882	57,723,815	25,468,933	31,912,525
Expenditures				
Services and supplies	19,299,795	8,107,752	(11,192,043)	10,525,841
Capital outlay	328,935,386	71,458,698	(257,476,688)	43,315,717
Total expenditures	348,235,181	79,566,450	(268,668,731)	53,841,558
Other financing uses				
Transfers to other funds	2,008,006	2,008,006	-	1,924,238
Total expenditures and other financing uses	350,243,187	81,574,456	(268,668,731)	55,765,796
Net change in fund balance	(317,988,305)	(23,850,641)	294,137,664	(23,853,271)
Fund balance				
Beginning of year	317,988,305	316,665,348	(1,322,957)	340,518,619
End of year	$ -	$ 292,814,707	$ 292,814,707	$ 316,665,348

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

LVMPD Capital Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 150,000	$ 492,900	$ 342,900	$ (568,029)
Other	-	25,000	25,000	75,000
Total revenues	150,000	517,900	367,900	(493,029)
Other financing sources				
Transfers from other funds	-	-	-	5,000,000
Total revenues and other financing sources	150,000	517,900	367,900	4,506,971
Expenditures				
Services and supplies	3,203,153	2,007,428	(1,195,725)	704,874
Capital outlay	17,838,823	5,480,684	(12,358,139)	-
Total expenditures	21,041,976	7,488,112	(13,553,864)	704,874
Net change in fund balance	(20,891,976)	(6,970,212)	13,921,764	3,802,097
Fund balance				
Beginning of year	20,891,976	19,794,263	(1,097,713)	15,992,166
End of year	$ -	$ 12,824,051	$ 12,824,051	$ 19,794,263

Fire Service Capital	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ -	$ 24,058,695	$ 24,058,695	$ -
Investment income (loss)	357,923	(796,157)	(1,154,080)	(1,408,122)
Other	2,300,000	2,792,026	492,026	4,164,632
Total revenues	2,657,923	26,054,564	23,396,641	2,756,510
Other financing sources				
Transfers from other funds	31,100,066	31,100,066	-	15,473,476
Bonds and loans issued	-	43,660,000	43,660,000	-
Premium on bonds issued	-	6,728,729	6,728,729	-
Total other financing sources	31,100,066	81,488,795	50,388,729	15,473,476
Total revenues and other financing sources	33,757,989	107,543,359	73,785,370	18,229,986
Expenditures				
Services and supplies	4,970,647	1,401,639	(3,569,008)	1,058,147
Capital outlay	62,079,049	2,028,248	(60,050,801)	13,515,324
Bond issuance costs	302,412	377,676	75,264	-
Total expenditures	67,352,108	3,807,563	(63,544,545)	14,573,471
Other financing uses				
Transfers to other funds	845,472	845,472	-	-
Total expenditures and other financing uses	68,197,580	4,653,035	(63,544,545)	14,573,471
Net change in fund balance	(34,439,591)	102,890,324	137,329,915	3,656,515
Fund balance				
Beginning of year	34,439,591	39,540,314	5,100,723	35,883,799
End of year	$ -	$ 142,430,638	$ 142,430,638	$ 39,540,314

Fort Mohave Valley Development Capital Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 10,284	$ 22,423	$ 12,139	$ (33,155)
Other financing sources				
Transfers from other funds	10,973,123	-	(10,973,123)	-
Total revenues and other financing sources	10,983,407	22,423	(10,960,984)	(33,155)
Expenditures				
Capital outlay	11,517,001	277,879	(11,239,122)	556,131
Net change in fund balance	(533,594)	(255,456)	278,138	(589,286)
Fund balance				
Beginning of year	533,594	644,024	110,430	1,233,310
End of year	$ -	$ 388,568	$ 388,568	$ 644,024

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Capital Projects	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ -	$ 577,936	$ 577,936	$ 741,062
Investment income (loss)	1,656,136	4,148,972	2,492,836	(16,802,411)
Other	-	1,467,061	1,467,061	1,359,208
Total revenues	1,656,136	6,193,969	4,537,833	(14,702,141)
Other financing sources				
Transfers from other funds	149,620,351	155,729,567	6,109,216	198,749,769
Total revenues and other financing sources	151,276,487	161,923,536	10,647,049	184,047,628
Expenditures				
Services and supplies	34,809,920	18,797,099	(16,012,821)	10,673,617
Capital outlay	460,708,118	37,380,723	(423,327,395)	46,240,130
Total expenditures	495,518,038	56,177,822	(439,340,216)	56,913,747
Other financing uses				
Transfers to other funds	37,401,336	37,401,335	(1)	28,021,819
Total expenditures and other financing uses	532,919,374	93,579,157	(439,340,217)	84,935,566
Net change in fund balance	(381,642,887)	68,344,379	449,987,266	99,112,062
Fund balance				
Beginning of year	381,642,887	369,263,230	(12,379,657)	270,151,168
End of year	$ -	$ 437,607,609	$ 437,607,609	$ 369,263,230

Information Technology Capital Projects	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 475,389	$ (1,301,421)	$ (1,776,810)	$ (2,540,213)
Other	-	-	-	257,579
Total revenues	475,389	(1,301,421)	(1,776,810)	(2,282,634)
Other financing sources				
Transfers from other funds	33,250,000	64,736,953	31,486,953	26,871,819
Lease and SBITA financing	-	3,021,913	3,021,913	-
Total other financing sources	33,250,000	67,758,866	34,508,866	26,871,819
Total revenues and other financing sources	33,725,389	66,457,445	32,732,056	24,589,185
Expenditures				
Salaries and wages	612,637	-	(612,637)	7,929
Employee benefits	25,863	-	(25,863)	3,680
Services and supplies	53,632,200	13,366,538	(40,265,662)	5,235,651
Capital outlay	12,093,787	4,026,946	(8,066,841)	2,351,647
Principal	-	1,221,969	1,221,969	-
Interest	-	16,896	16,896	-
Total expenditures	66,364,487	18,632,349	(47,732,138)	7,598,907
Net change in fund balance	(32,639,098)	47,825,096	80,464,194	16,990,278
Fund balance				
Beginning of year	62,639,098	74,421,170	11,782,072	57,430,892
End of year	$ 30,000,000	$ 122,246,266	$ 92,246,266	$ 74,421,170

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Public Works Capital Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ -	$ -	$ -	$ 894,564
Charges for services	2,000,000	13,287,348	11,287,348	8,954,592
Investment income (loss)	808,085	1,399,638	591,553	(3,714,800)
Other	100,000	-	(100,000)	-
Total revenues	2,908,085	14,686,986	11,778,901	6,134,356
Expenditures				
Services and supplies	15,328,860	15,140,621	(188,239)	10,042,194
Capital outlay	60,651,319	7,035,719	(53,615,600)	1,499,695
Total expenditures	75,980,179	22,176,340	(53,803,839)	11,541,889
Net change in fund balance	(73,072,094)	(7,489,354)	65,582,740	(5,407,533)
Fund balance				
Beginning of year	73,072,094	83,445,267	10,373,173	88,852,800
End of year	$ -	$ 75,955,913	$ 75,955,913	$ 83,445,267

Summerlin Capital Construction	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Charges for services	$ -	$ 40,000	$ 40,000	$ -
Investment income (loss)	76,020	168,978	92,958	(187,742)
Total revenues	76,020	208,978	132,958	(187,742)
Expenditures				
Capital outlay	8,661,146	482,778	(8,178,368)	308,000
Net change in fund balance	(8,585,126)	(273,800)	8,311,326	(495,742)
Fund balance				
Beginning of year	8,585,126	8,587,542	2,416	9,083,284
End of year	$ -	$ 8,313,742	$ 8,313,742	$ 8,587,542

Mountain's Edge Capital Construction	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 17,258	$ 49,901	$ 32,643	$ (39,027)
Expenditures				
Capital outlay	1,092,709	1,057,349	(35,360)	1,246,205
Net change in fund balance	(1,075,451)	(1,007,448)	68,003	(1,285,232)
Fund balance				
Beginning of year	1,075,451	1,019,166	(56,285)	2,304,398
End of year	$ -	$ 11,718	$ 11,718	$ 1,019,166

Special Assessment Capital Construction	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Investment income (loss)	$ 39,548	$ 78,736	$ 39,188	$ (150,333)
Other financing sources				
Transfers from other funds	1,000,000	-	(1,000,000)	1,294,945
Total revenues and other financing sources	1,039,548	78,736	(960,812)	1,144,612
Expenditures				
Capital outlay	4,162,268	-	(4,162,268)	-
Other financing uses				
Transfers to other funds	1,000,000	694,433	(305,567)	-
Total expenditures and other financing uses	5,162,268	694,433	(4,467,835)	-
Net change in fund balance	(4,122,720)	(615,697)	3,507,023	1,144,612
Fund balance				
Beginning of year	4,122,720	4,624,489	501,769	3,479,877
End of year	$ -	$ 4,008,792	$ 4,008,792	$ 4,624,489

Clark County, Nevada
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

SNPLMA Capital Construction	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 25,536,457	$ 3,655,751	$ (21,880,706)	$ 5,874,060
Charges for services	-	-	-	24,808
Investment income (loss)	88,577	134,729	46,152	(383,135)
Other	-	16,912	16,912	2,989
Total revenues	25,625,034	3,807,392	(21,817,642)	5,518,722
Expenditures				
Capital outlay	37,549,602	3,617,722	(33,931,880)	5,924,390
Net change in fund balance	(11,924,568)	189,670	12,114,238	(405,668)
Fund balance				
Beginning of year	11,924,568	11,430,323	(494,245)	11,835,991
End of year	$ -	$ 11,619,993	$ 11,619,993	$ 11,430,323

Public Works Regional Improvements	Final Budget	2023 Actual	Variance	2022 Actual
Revenues				
Intergovernmental revenue	$ 462,963,981	$ 137,402,345	$ (325,561,636)	$ 145,613,115
Charges for services	-	-	-	241,849
Investment income (loss)	61,670	251,801	190,131	(369,270)
Other	-	3,200	3,200	10,081
Total revenues	463,025,651	137,657,346	(325,368,305)	145,495,775
Expenditures				
Services and supplies	10,050,835	1,538,287	(8,512,548)	1,224,105
Capital outlay	454,104,148	135,813,501	(318,290,647)	142,795,567
Total expenditures	464,154,983	137,351,788	(326,803,195)	144,019,672
Net change in fund balance	(1,129,332)	305,558	1,434,890	1,476,103
Fund balance				
Beginning of year	1,129,332	2,434,932	1,305,600	958,829
End of year	$ -	$ 2,740,490	$ 2,740,490	$ 2,434,932

Building Fund – to account for the provision of building inspection, plan filing and checking services, and building permits to the residents of Clark County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and billing and collection.

Public Parking Fund – to account for the provision of a public parking garage to the residents of Clark County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and maintenance. This fund was closed in fiscal year 2023; however, it is still being presented as prior year amounts are included in the budgetary schedules.

Recreation Activity Fund – to account for the provision of recreation to the residents of Clark County. Costs of instruction, materials, and billing and collection are accounted for in this fund.

Shooting Complex Fund – to account for the provision of a public shooting park to the residents of Clark County. Funding is provided by fees charged to users and all activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations and maintenance.

Constables Fund - to account for the provision of services by the constables of Henderson Township and North Las Vegas Township and the Ex Officio Constable within the Las Vegas Township, such as serving evictions, making collections, etc. Fees received for these services and all activities necessary to provide such services are accounted for this fund.

Kyle Canyon Water District*- to account for the provision of water services to the residents of Kyle Canyon. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and billing and collection.

* Reported as a discretely presented component unit.

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022)

	Building	Public Parking	Recreation Activity	Shooting Complex	Constables
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 88,950,344	$ -	$ 3,480,946	$ 1,087,574	$ 2,738,703
In custody of other officials	2,350	-	37,440	6,000	1,100
Accounts receivable	188,100	-	46,777	2,172	74,977
Interest receivable	306,077	-	12,086	3,906	11,218
Due from other funds	64,082	-	-	-	-
Inventories	-	-	-	212,343	-
Prepaid items and other current assets	-	-	-	-	-
Total current assets	89,510,953	-	3,577,249	1,311,995	2,825,998
Noncurrent assets					
Capital assets					
Property, equipment and right-to-use assets	43,725,746	-	1,868,335	192,881	1,139,510
Accumulated depreciation and amortization	(17,486,728)	-	(1,329,015)	(142,532)	(744,295)
Total capital assets, net of accumulated depreciation and amortization	26,239,018	-	539,320	50,349	395,215
Total noncurrent assets	26,239,018	-	539,320	50,349	395,215
Total assets	115,749,971	-	4,116,569	1,362,344	3,221,213
Deferred Outflows of Resources					
Related to pensions	17,412,400	-	-	-	-
Liabilities					
Current liabilities (payable from current assets)					
Accounts payable	552,243	-	564,104	158,990	41,361
Accrued expenses	475,168	-	221,263	24,900	24,499
Due to other funds	3,545	-	2,822	-	-
Current portion of long-term liabilities	3,633,390	-	448,739	119,269	107,169
Unearned revenue	16,920,581	-	38,490	584	-
Deposits and other current liabilities	17,403,766	-	6,334	2,747	-
Total current liabilities (payable from current assets)	38,988,693	-	1,281,752	306,490	173,029
Noncurrent liabilities					
Compensated absences	954,469	-	48,179	68,955	57,301
Net pension liability	46,259,475	-	-	-	-
Leases and SBITAs payable	516,250	-	41,941	-	-
Total noncurrent liabilities	47,730,194	-	90,120	68,955	57,301
Total liabilities	86,718,887	-	1,371,872	375,445	230,330
Deferred Inflows of Resources					
Related to pensions	1,879,433	-	-	-	-
Net Position					
Net investment in capital assets	25,218,067	-	365,437	50,349	395,215
Unrestricted	19,345,984	-	2,379,260	936,550	2,595,668
Total net position	$ 44,564,051	$ -	$ 2,744,697	$ 986,899	$ 2,990,883

(Continued)

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Assets		
Current assets		
Cash and cash equivalents		
In custody of the County Treasurer	$ 96,257,567	$ 98,005,090
In custody of other officials	46,890	46,540
Accounts receivable	312,026	382,055
Interest receivable	333,287	174,283
Due from other funds	64,082	104,746
Inventories	212,343	69,342
Prepaid items and other current assets	-	15,000
Total current assets	97,226,195	98,797,056
Noncurrent assets		
Capital assets		
Property, equipment and right-to-use assets	46,926,472	58,479,732
Accumulated depreciation and amortization	(19,702,570)	(25,496,337)
Total capital assets, net of accumulated depreciation and amortization	27,223,902	32,983,395
Total noncurrent assets	27,223,902	32,983,395
Total assets	124,450,097	131,780,451
Deferred Outflows of Resources		
Related to pensions	17,412,400	12,274,876
Liabilities		
Current liabilities (payable from current assets)		
Accounts payable	1,316,698	1,496,503
Accrued expenses	745,830	581,664
Due to other funds	6,367	52,332
Current portion of long-term liabilities	4,308,567	3,741,673
Unearned revenue	16,959,655	15,646,835
Deposits and other current liabilities	17,412,847	18,654,290
Total current liabilities (payable from current assets)	40,749,964	40,173,297
Noncurrent liabilities		
Compensated absences	1,128,904	880,896
Net pension liability	46,259,475	21,406,131
Leases and SBITAs payable	558,191	176,008
Total noncurrent liabilities	47,946,570	22,463,035
Total liabilities	88,696,534	62,636,332
Deferred Inflows of Resources		
Related to pensions	1,879,433	19,998,904
Net Position		
Net investment in capital assets	26,029,068	32,983,395
Unrestricted	25,257,462	28,436,696
Total net position	$ 51,286,530	$ 61,420,091

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	Building	Public Parking	Recreation Activity	Shooting Complex	Constables
Operating Revenues					
Charges for services					
Constable fees	$ -	$ -	$ -	$ -	$ 3,873,228
Building fees and permits	41,448,784	-	-	-	-
Recreation fees	-	-	12,830,341	2,753,786	-
Parking fees	-	-	-	-	-
Other	-	-	-	-	-
Other operating revenues	129,228	-	-	-	46,764
Total operating revenues	41,578,012	-	12,830,341	2,753,786	3,919,992
Operating Expenses					
Salaries and wages	21,296,020	-	8,678,800	1,160,457	944,439
Employee benefits	10,438,559	-	859,550	260,668	403,893
Services and supplies	8,918,456	-	5,150,310	1,680,076	1,879,930
Depreciation and amortization	1,504,499	-	181,378	2,105	77,528
Total operating expenses	42,157,534	-	14,870,038	3,103,306	3,305,790
Operating income (loss)	(579,522)	-	(2,039,697)	(349,520)	614,202
Nonoperating Revenues (Expenses)					
Investment income (loss)	972,414	-	54,696	14,108	24,210
Interest expense	(15,366)	-	(829)	-	-
Gain on sale or disposition of property and equipment	-	-	-	-	43,788
Total nonoperating revenues (expenses)	957,048	-	53,867	14,108	67,998
Income (loss) before transfers	377,526	-	(1,985,830)	(335,412)	682,200
Transfers from other funds	-	-	1,700,000	250,000	-
Transfers to other funds	-	(10,822,045)	-	-	-
Changes in net position	377,526	(10,822,045)	(285,830)	(85,412)	682,200
Net Position					
Beginning of year	44,186,525	10,822,045	3,030,527	1,072,311	2,308,683
End of year	$ 44,564,051	$ -	$ 2,744,697	$ 986,899	$ 2,990,883

(Continued)

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Operating Revenues		
Charges for services		
Constable fees	$ 3,873,228	$ 3,399,051
Building fees and permits	41,448,784	35,937,269
Recreation fees	15,584,127	13,347,049
Parking fees	-	218,027
Other	-	2,978,839
Other operating revenues	175,992	156,834
Total operating revenues	61,082,131	56,037,069
Operating Expenses		
Salaries and wages	32,079,716	29,232,045
Employee benefits	11,962,670	4,799,846
Services and supplies	17,628,772	15,844,397
Depreciation and amortization	1,765,510	1,811,223
Total operating expenses	63,436,668	51,687,511
Operating income (loss)	(2,354,537)	4,349,558
Nonoperating Revenues (Expenses)		
Investment income (loss)	1,065,428	(3,589,246)
Interest expense	(16,195)	(1,211)
Gain on sale or disposition of property and equipment	43,788	18,810
Total nonoperating revenues (expenses)	1,093,021	(3,571,647)
Income (loss) before transfers	(1,261,516)	777,911
Transfers from other funds	1,950,000	3,950,000
Transfers to other funds	(10,822,045)	(10,300,000)
Changes in net position	(10,133,561)	(5,572,089)
Net Position		
Beginning of year	61,420,091	66,992,180
End of year	$ 51,286,530	$ 61,420,091

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	Building	Public Parking	Recreation Activity	Shooting Complex	Constables
Cash Flows From Operating Activities:					
Cash received from customers	$ 41,627,061	$ -	$ 12,791,539	$ 2,752,198	$ 3,843,665
Cash paid for employees and benefits	(29,759,504)	-	(9,304,405)	(1,383,623)	(1,339,961)
Cash paid for services and supplies	(9,392,347)	-	(4,968,760)	(1,707,408)	(1,838,569)
Other operating receipts	129,228	-	-	-	44,462
Net cash provided (used) by operating activities	2,604,438	-	(1,481,626)	(338,833)	709,597
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	1,700,000	250,000	-
Transfers to other funds	-	(4,186,253)	-	-	-
Net cash provided (used) by noncapital financing activities	-	(4,186,253)	1,700,000	250,000	-
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	(1,039,898)	-	(54,380)	(7,981)	(379,069)
Proceeds from the sale of capital assets	7,885	-	-	-	44,655
Cash used for debt service:					
Principal	(326,655)	-	(131,522)	-	-
Interest	(15,366)	-	(829)	-	-
Net cash provided (used) by capital and related financing activities	(1,374,034)	-	(186,731)	(7,981)	(334,414)
Cash Flows From Investing Activities:					
Interest and investment income (loss)	820,577	-	48,161	12,268	17,658
Net increase (decrease) in cash and cash equivalents	2,050,981	(4,186,253)	79,804	(84,546)	392,841
Cash and cash equivalents:					
Beginning of year	86,901,713	4,186,253	3,438,582	1,178,120	2,346,962
End of year:					
Unrestricted	88,952,694	-	3,518,386	1,093,574	2,739,803
Total cash and cash equivalents at end of year	$ 88,952,694	$ -	$ 3,518,386	$ 1,093,574	$ 2,739,803
Reconciliation of operating income (loss) to net cash flows from operating activities:					
Operating income (loss)	$ (579,522)	$ -	$ (2,039,697)	$ (349,520)	$ 614,202
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	1,504,499	-	181,378	2,105	77,528
(Increase) decrease in:					
Accounts receivable	104,939	-	(12,208)	(2,172)	(31,865)
Due from other funds	(40,928)	-	81,592	-	-
Due from other governmental units	-	-	-	-	-
Inventory	-	-	-	(143,001)	-
Deferred outflows of resources- pensions	(5,137,524)	-	-	-	-
Increase (decrease) in:					
Accounts payable	(474,364)	-	178,422	115,669	41,361
Accrued payroll and benefits	84,942	-	70,985	7,168	4,704
Due to other funds	3,545	-	(49,510)	-	-
Current portion of long-term liabilities	93,736	-	69,313	14,045	17,103
Unearned revenue	1,322,622	-	(10,386)	584	-
Deposits and other current liabilities	(1,208,356)	-	306	-	-
Compensated absences	196,976	-	48,179	16,289	(13,436)
Net pension liability	24,853,344	-	-	-	-
Deferred inflows of resources- pensions	(18,119,471)	-	-	-	-
Net cash provided (used) by operating activities	$ 2,604,438	$ -	$ (1,481,626)	$ (338,833)	$ 709,597
Noncash Investing, Capital and Financing Activities					
Capital asset additions with outstanding accounts payable	$ 114,447	$ -	$ -	$ -	$ -
Assets acquired under lease and SBITA obligations	1,233,129	-	-	-	-
Capital assets transferred (to)/from other funds	-	(6,739,342)	-	-	-

(Continued)

Clark County, Nevada
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Cash Flows From Operating Activities:		
Cash received from customers	$ 61,014,463	$ 60,426,247
Cash paid for employees and benefits	(41,787,493)	(39,709,197)
Cash paid for services and supplies	(17,907,084)	(15,619,327)
Other operating receipts	173,690	153,532
Net cash provided (used) by operating activities	1,493,576	5,251,255
Cash Flows From Noncapital Financing Activities:		
Transfers from other funds	1,950,000	3,950,000
Transfers to other funds	(4,186,253)	(10,300,000)
Net cash provided (used) by noncapital financing activities	(2,236,253)	(6,350,000)
Cash Flows From Capital and Related Financing Activities:		
Acquisition, construction, or improvement of capital assets	(1,481,328)	(850,296)
Proceeds from the sale of capital assets	52,540	18,810
Cash used for debt service:		
Principal	(458,177)	(131,094)
Interest	(16,195)	(1,211)
Net cash provided (used) by capital and related financing activities	(1,903,160)	(963,791)
Cash Flows From Investing Activities:		
Interest and investment income (loss)	898,664	(3,555,585)
Net increase (decrease) in cash and cash equivalents	(1,747,173)	(5,618,121)
Cash and cash equivalents:		
Beginning of year	98,051,630	103,669,751
End of year:		
Unrestricted	96,304,457	98,051,630
Total cash and cash equivalents at end of year	$ 96,304,457	$ 98,051,630
Reconciliation of operating income (loss) to net cash flows from operating activities:		
Operating income (loss)	$ (2,354,537)	$ 4,349,558
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	1,765,510	1,811,223
(Increase) decrease in:		
Accounts receivable	58,694	178,501
Due from other funds	40,664	35,715
Due from other governmental units	-	16,274
Inventory	(143,001)	96,617
Deferred outflows of resources- pensions	(5,137,524)	(7,497,412)
Increase (decrease) in:		
Accounts payable	(138,912)	341,966
Accrued payroll and benefits	167,799	(1,063,631)
Due to other funds	(45,965)	(175,086)
Current portion of long-term liabilities	194,197	153,556
Unearned revenue	1,312,820	809,856
Deposits and other current liabilities	(1,208,050)	3,511,120
Compensated absences	248,008	89,901
Net pension liability	24,853,344	(15,211,786)
Deferred inflows of resources- pensions	(18,119,471)	17,804,883
Net cash provided (used) by operating activities	$ 1,493,576	$ 5,251,255
Noncash Investing, Capital and Financing Activities		
Capital asset additions with outstanding accounts payable	$ 114,447	$ -
Assets acquired under lease and SBITA obligations	1,233,129	-
Capital assets transferred (to)/from other funds	(6,739,342)	-

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Building	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Building fees and permits	$ 39,312,500	$ 41,448,784	$ 2,136,284	$ 35,937,269
Other operating revenues	188,751	129,228	(59,523)	118,433
Total operating revenues	39,501,251	41,578,012	2,076,761	36,055,702
Operating expenses:				
Salaries and wages	23,805,816	21,296,020	(2,509,796)	20,052,631
Employee benefits	10,451,296	10,438,559	(12,737)	3,382,025
Services and supplies	13,718,809	8,918,456	(4,800,353)	7,380,247
Depreciation and amortization	1,194,926	1,504,499	309,573	1,373,687
Total operating expenses	49,170,847	42,157,534	(7,013,313)	32,188,590
Operating income (loss)	(9,669,596)	(579,522)	9,090,074	3,867,112
Nonoperating revenues (expenses):				
Investment income (loss)	615,729	972,414	356,685	(3,197,482)
Interest expense	-	(15,366)	(15,366)	-
Gain on sale or disposition of property and equipment	-	-	-	18,810
Total nonoperating revenues (expenses)	615,729	957,048	341,319	(3,178,672)
Income (loss) before transfers	(9,053,867)	377,526	9,431,393	688,440
Transfers to other funds	-	-	-	(10,300,000)
Net income (loss)	$ (9,053,867)	$ 377,526	$ 9,431,393	$ (9,611,560)

Kyle Canyon Water District *	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Water sales and related water fees	$ 375,000	$ 361,202	$ (13,798)	$ 367,535
Other operating revenues	-	-	-	11,596
Total operating revenues	375,000	361,202	(13,798)	379,131
Operating expenses:				
Services and supplies	282,000	297,441	15,441	193,798
Depreciation and amortization	415,466	415,466	-	416,101
Total operating expenses	697,466	712,907	15,441	609,899
Operating income (loss)	(322,466)	(351,705)	(29,239)	(230,768)
Nonoperating revenues (expenses):				
Investment income (loss)	1,593	12,731	11,138	(3,077)
Consolidated tax	10,346	10,346	-	10,346
Sales and use tax	42,000	55,608	13,608	49,863
Total nonoperating revenues (expenses)	53,939	78,685	24,746	57,132
Net income (loss)	$ (268,527)	$ (273,020)	$ (4,493)	$ (173,636)

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Public Parking	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Parking fees	$ 188,000	$ -	$ (188,000)	$ 218,027
Other	2,000,000	-	(2,000,000)	2,978,839
Total operating revenues	2,188,000	-	(2,188,000)	3,196,866
Operating expenses:				
Salaries and wages	237,996	-	(237,996)	150,788
Employee benefits	110,192	-	(110,192)	58,486
Services and supplies	868,161	-	(868,161)	317,981
Depreciation and amortization	186,637	-	(186,637)	187,776
Total operating expenses	1,402,986	-	(1,402,986)	715,031
Operating income (loss)	785,014	-	(785,014)	2,481,835
Nonoperating revenues (expenses):				
Investment income (loss)	11,497	-	(11,497)	(147,513)
Income (loss) before transfers	796,511	-	(796,511)	2,334,322
Transfers to other funds	(4,398,000)	(10,822,045)	(6,424,045)	-
Net income (loss)	$ (3,601,489)	$ (10,822,045)	$ (7,220,556)	$ 2,334,322

Recreation Activity	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Recreation fees	$ 15,739,330	$ 12,830,341	$ (2,908,989)	$ 11,080,361
Operating expenses:				
Salaries and wages	10,723,681	8,678,800	(2,044,881)	7,268,556
Employee benefits	1,033,727	859,550	(174,177)	774,766
Services and supplies	6,371,935	5,150,310	(1,221,625)	5,029,628
Depreciation and amortization	40,460	181,378	140,918	172,802
Total operating expenses	18,169,803	14,870,038	(3,299,765)	13,245,752
Operating income (loss)	(2,430,473)	(2,039,697)	390,776	(2,165,391)
Nonoperating revenues (expenses):				
Investment income (loss)	23,840	54,696	30,856	(106,948)
Interest expense	-	(829)	(829)	(1,211)
Total nonoperating revenues (expenses)	23,840	53,867	30,027	(108,159)
Income (loss) before transfers	(2,406,633)	(1,985,830)	420,803	(2,273,550)
Transfers from other funds	1,700,000	1,700,000	-	3,700,000
Net income (loss)	$ (706,633)	$ (285,830)	$ 420,803	$ 1,426,450

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Shooting Complex	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Recreation fees	$ 3,190,000	$ 2,753,786	$ (436,214)	$ 2,266,688
Operating expenses:				
Salaries and wages	1,121,133	1,160,457	39,324	970,203
Employee benefits	267,688	260,668	(7,020)	233,098
Services and supplies	1,956,019	1,680,076	(275,943)	1,404,928
Depreciation and amortization	509	2,105	1,596	509
Total operating expenses	3,345,349	3,103,306	(242,043)	2,608,738
Operating income (loss)	(155,349)	(349,520)	(194,171)	(342,050)
Nonoperating revenues (expenses):				
Investment income (loss)	7,659	14,108	6,449	(43,848)
Income (loss) before transfers	(147,690)	(335,412)	(187,722)	(385,898)
Transfers from other funds	250,000	250,000	-	250,000
Net income (loss)	$ 102,310	$ (85,412)	$ (187,722)	$ (135,898)

Constables	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues:				
Charges for services:				
Constable fees	$ 3,490,000	$ 3,873,228	$ 383,228	$ 3,399,051
Other operating revenues	-	46,764	46,764	38,401
Total operating revenues	3,490,000	3,919,992	429,992	3,437,452
Operating expenses:				
Salaries and wages	985,839	944,439	(41,400)	789,867
Employee benefits	444,346	403,893	(40,453)	351,471
Services and supplies	2,163,430	1,879,930	(283,500)	1,711,613
Depreciation and amortization	100,365	77,528	(22,837)	76,449
Total operating expenses	3,693,980	3,305,790	(388,190)	2,929,400
Operating income (loss)	(203,980)	614,202	818,182	508,052
Nonoperating revenues (expenses):				
Investment income (loss)	14,482	24,210	9,728	(93,455)
Gain on sale or disposition of property and equipment	-	43,788	43,788	-
Total nonoperating revenues (expenses)	14,482	67,998	53,516	(93,455)
Net income (loss)	$ (189,498)	$ 682,200	$ 871,698	$ 414,597

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Building	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 39,312,500	$ 41,627,061	$ 2,314,561	$ 40,526,059
Cash paid for employees and benefits	(34,257,112)	(29,759,504)	4,497,608	(28,746,223)
Cash paid for services and supplies	(13,718,809)	(9,392,347)	4,326,462	(7,134,174)
Other operating receipts	188,751	129,228	(59,523)	118,433
Net cash provided (used) by operating activities	(8,474,670)	2,604,438	11,079,108	4,764,095
Cash flows from noncapital financing activities:				
Transfers to other funds	-	-	-	(10,300,000)
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(12,650,958)	(1,039,898)	11,611,060	(579,465)
Proceeds from the sale of capital assets	-	7,885	7,885	18,810
Cash used for debt service:				
Principal	-	(326,655)	(326,655)	-
Interest	-	(15,366)	(15,366)	-
Net cash provided (used) by capital and related financing activities	(12,650,958)	(1,374,034)	11,276,924	(560,655)
Cash flows from investing activities:				
Interest and investment income (loss)	615,729	820,577	204,848	(3,158,981)
Net increase (decrease) in cash and cash equivalents	(20,509,899)	2,050,981	22,560,880	(9,255,541)
Cash and cash equivalents:				
Beginning of year	95,995,054	86,901,713	(9,093,341)	96,157,254
End of year	$ 75,485,155	$ 88,952,694	$ 13,467,539	$ 86,901,713

Kyle Canyon Water District *	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 375,000	$ 364,226	$ (10,774)	$ 374,217
Cash paid for services and supplies	(282,000)	(415,957)	(133,957)	(437,934)
Other operating receipts	-	-	-	11,596
Net cash provided (used) by operating activities	93,000	(51,731)	(144,731)	(52,121)
Cash flows from noncapital financing activities:				
Cash provided by consolidated taxes	10,346	10,346	-	10,346
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(400,000)	(15,031)	384,969	(3,264)
Cash provided by sales and use taxes	42,000	55,608	13,608	49,863
Net cash provided (used) by capital and related financing activities	(358,000)	40,577	398,577	46,599
Cash flows from investing activities:				
Interest and investment income (loss)	1,593	12,279	10,686	(3,032)
Net increase (decrease) in cash and cash equivalents	(253,061)	11,471	264,532	1,792
Cash and cash equivalents:				
Beginning of year	447,038	211,610	(235,428)	209,818
End of year	$ 193,977	$ 223,081	$ 29,104	$ 211,610

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Public Parking	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 2,188,000	$ -	$ (2,188,000)	$ 3,210,481
Cash paid for employees and benefits	(348,188)	-	348,188	(210,751)
Cash paid for services and supplies	(868,161)	-	868,161	(261,416)
Net cash provided (used) by operating activities	971,651	-	(971,651)	2,738,314
Cash flows from noncapital financing activities:				
Transfers to other funds	(4,398,000)	(4,186,253)	211,747	-
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	862,130	-	(862,130)	(270,831)
Cash flows from investing activities:				
Interest and investment income (loss)	11,497	-	(11,497)	(151,200)
Net increase (decrease) in cash and cash equivalents	(2,552,722)	(4,186,253)	(1,633,531)	2,316,283
Cash and cash equivalents:				
Beginning of year	4,301,890	4,186,253	(115,637)	1,869,970
End of year	$ 1,749,168	$ -	$ (1,749,168)	$ 4,186,253

Recreation Activity	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 15,739,330	$ 12,791,539	$ (2,947,791)	$ 11,027,528
Cash paid for employees and benefits	(11,757,378)	(9,304,405)	2,452,973	(8,317,425)
Cash paid for services and supplies	(6,371,935)	(4,968,760)	1,403,175	(5,179,032)
Net cash provided (used) by operating activities	(2,389,983)	(1,481,626)	908,357	(2,468,929)
Cash flows from noncapital financing activities:				
Transfers from other funds	1,700,000	1,700,000	-	3,700,000
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(40,206)	(54,380)	(14,174)	-
Cash used for debt service:				
Principal	-	(131,522)	(131,522)	(131,094)
Interest	-	(829)	(829)	(1,211)
Net cash provided (used) by capital and related financing activities	(40,206)	(186,731)	(146,525)	(132,305)
Cash flows from investing activities:				
Interest and investment income (loss)	23,840	48,161	24,321	(108,047)
Net increase (decrease) in cash and cash equivalents	(706,349)	79,804	786,153	990,719
Cash and cash equivalents:				
Beginning of year	4,243,448	3,438,582	(804,866)	2,447,863
End of year	$ 3,537,099	$ 3,518,386	$ (18,713)	$ 3,438,582

Clark County, Nevada
Nonmajor Enterprise Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Shooting Complex	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 3,190,000	$ 2,752,198	$ (437,802)	$ 2,266,158
Cash paid for employees and benefits	(1,388,821)	(1,383,623)	5,198	(1,217,779)
Cash paid for services and supplies	(1,956,019)	(1,707,408)	248,611	(1,310,095)
Net cash provided (used) by operating activities	(154,840)	(338,833)	(183,993)	(261,716)
Cash flows from noncapital financing activities:				
Transfers from other funds	250,000	250,000	-	250,000
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(7,981)	(7,981)	-	-
Cash flows from investing activities:				
Interest and investment income (loss)	7,659	12,268	4,609	(43,469)
Net increase (decrease) in cash and cash equivalents	94,838	(84,546)	(179,384)	(55,185)
Cash and cash equivalents:				
Beginning of year	1,225,843	1,178,120	(47,723)	1,233,305
End of year	$ 1,320,681	$ 1,093,574	$ (227,107)	$ 1,178,120

Constables	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities:				
Cash received from customers	$ 3,490,000	$ 3,843,665	$ 353,665	$ 3,396,021
Cash paid for employees and benefits	(1,430,185)	(1,339,961)	90,224	(1,217,019)
Cash paid for services and supplies	(2,163,430)	(1,838,569)	324,861	(1,734,610)
Other operating receipts	-	44,462	44,462	35,099
Net cash provided (used) by operating activities	(103,615)	709,597	813,212	479,491
Cash flows from capital and related financing activities:				
Acquisition, construction, or improvement of capital assets	(379,070)	(379,069)	1	-
Proceeds from the sale of capital assets	-	44,655	44,655	-
Net cash provided (used) by capital and related financing activities	(379,070)	(334,414)	44,656	-
Cash flows from investing activities:				
Interest and investment income (loss)	14,482	17,658	3,176	(93,888)
Net increase (decrease) in cash and cash equivalents	(468,203)	392,841	861,044	385,603
Cash and cash equivalents:				
Beginning of year	2,498,284	2,346,962	(151,322)	1,961,359
End of year	$ 2,030,081	$ 2,739,803	$ 709,722	$ 2,346,962

Insurance Funds – to account for self-insurance activities. Such costs are billed to the user departments and include depreciation on equipment. These funds include Self-Funded Group Insurance, Clark County Worker's Compensation, LVMPD Self-Funded Insurance, LVMPD Self-Funded Industrial Insurance, CCDC Self-Funded Insurance, CCDC Self-Funded Industrial Insurance, County Liability Insurance, and County Liability Insurance Pool.

Employee Benefits Fund – to account for the payment of sick and annual leave of terminated employees. Departments are billed for their estimated portion of the employees' severance amount.

Clark County Investment Pool Fund – to account for the costs associated with managing the County's investment portfolio. Such costs are billed to the funds participating in the investment pool and include depreciation on equipment.

County Parking- to account for the costs associated with the operations of an employee parking garage. Such costs are billed to user departments and include depreciation on property and equipment.

Regional Justice Center Maintenance and Operations Fund – to account for the costs associated with maintenance and operations of the Regional Justice Center. Such costs are billed to user departments and include depreciation on equipment.

Automotive and Central Services Fund – to account for the costs of acquiring vehicles and for operating a maintenance facility for automotive equipment used by County departments. Such costs are billed to the user departments and include depreciation on machinery and equipment.

Construction Management Fund – to account for costs associated with the administration of land acquisition as well as the design and development of County facilities. Such costs are billed to user departments and include depreciation on equipment.

Enterprise Resource Planning Fund – to account for expenditures associated with the acquisition and implementation of an enterprise resource planning system including vendor costs, staff costs, and future hardware and software purchases.

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022)

	Self-Funded Group Insurance	Clark County Worker's Compensation	Employee Benefits	LVMPD Self-Funded Insurance	LVMPD Self-Funded Industrial Insurance
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 90,165,280	$ 46,193,763	$ 5,116,831	$ 17,290,200	$ 51,252,577
Accounts receivable	2,873	403,920	100,000	25,584	-
Interest receivable	334,580	171,364	18,987	64,159	190,185
Due from other funds	19,365,470	6,274,343	-	-	-
Due from other governmental units	5,565,922	8,262	-	-	-
Inventories	-	-	-	-	-
Prepaid items and other current assets	-	527,268	-	-	-
Total current assets	115,434,125	53,578,920	5,235,818	17,379,943	51,442,762
Noncurrent assets					
Unearned charges and other assets	-	-	-	-	200,000
Capital assets					
Property, equipment and right-to-use assets	-	1,407,798	-	-	-
Accumulated depreciation and amortization	-	(839,572)	-	-	-
Total capital assets net of accumulated depreciation and amortization	-	568,226	-	-	-
Total noncurrent assets	-	568,226	-	-	200,000
Total assets	115,434,125	54,147,146	5,235,818	17,379,943	51,642,762
Liabilities					
Current liabilities					
Accounts payable	1,131,655	235,505	175,730	19,459	327,624
Accrued expenses	6,320	15,743	40,272	-	-
Due to other funds	-	39	-	-	-
Current portion of long-term liabilities	30,197,199	16,889,964	-	12,725,838	29,630,788
Deposits and other current liabilities	3,600,517	-	-	-	-
Total current liabilities	34,935,691	17,141,251	216,002	12,745,297	29,958,412
Noncurrent liabilities					
Compensated absences	-	72,357	-	-	-
Claims and judgements	-	31,344,745	-	15,769,367	37,405,555
Leases and SBITAs payable	-	182,179	-	-	-
Unearned revenue and other noncurrent liabilities	-	-	-	-	-
Total noncurrent liabilities	-	31,599,281	-	15,769,367	37,405,555
Total liabilities	34,935,691	48,740,532	216,002	28,514,664	67,363,967
Net Position					
Net investment in capital assets	-	333,799	-	-	-
Unrestricted	80,498,434	5,072,815	5,019,816	(11,134,721)	(15,721,205)
Total net position	$ 80,498,434	$ 5,406,614	$ 5,019,816	$ (11,134,721)	$ (15,721,205)

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool	Clark County Investment Pool
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 3,700,726	$ 14,291,406	$ 10,898,256	$ 16,124,875	$ 1,575,432
Accounts receivable	-	-	-	129	15,562
Interest receivable	13,732	53,032	40,441	59,835	5,809
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	20,210	-
Inventories	-	-	-	-	-
Prepaid items and other current assets	-	-	-	332,614	-
Total current assets	3,714,458	14,344,438	10,938,697	16,537,663	1,596,803
Noncurrent assets					
Unearned charges and other assets	-	-	-	-	-
Capital assets					
Property, equipment and right-to-use assets	-	-	-	-	-
Accumulated depreciation and amortization	-	-	-	-	-
Total capital assets net of accumulated depreciation and amortization	-	-	-	-	-
Total noncurrent assets	-	-	-	-	-
Total assets	3,714,458	14,344,438	10,938,697	16,537,663	1,596,803
Liabilities					
Current liabilities					
Accounts payable	-	66,364	30,709	-	286,121
Accrued expenses	-	-	23,528	-	15,096
Due to other funds	-	-	-	28,290	-
Current portion of long-term liabilities	3,138,672	6,175,436	716,114	1,872,826	108,194
Deposits and other current liabilities	-	-	8,164	-	-
Total current liabilities	3,138,672	6,241,800	778,515	1,901,116	409,411
Noncurrent liabilities					
Compensated absences	-	-	53,280	-	-
Claims and judgements	3,003,147	6,568,097	1,609,476	7,150,959	-
Leases and SBITAs payable	-	-	-	-	-
Unearned revenue and other noncurrent liabilities	-	-	-	-	-
Total noncurrent liabilities	3,003,147	6,568,097	1,662,756	7,150,959	-
Total liabilities	6,141,819	12,809,897	2,441,271	9,052,075	409,411
Net Position					
Net investment in capital assets	-	-	-	-	-
Unrestricted	(2,427,361)	1,534,541	8,497,426	7,485,588	1,187,392
Total net position	$ (2,427,361)	$ 1,534,541	$ 8,497,426	$ 7,485,588	$ 1,187,392

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	County Parking	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Assets					
Current assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 5,880,985	$ 4,187,470	$ 14,867,558	$ 7,322,617	$ 51,734,274
Accounts receivable	12,021	3,089	16,161	-	5,731
Interest receivable	21,823	15,539	55,169	27,172	191,973
Due from other funds	-	-	29,293	121,294	243,805
Due from other governmental units	-	-	36,718	-	4,137
Inventories	-	-	533,119	-	-
Prepaid items and other current assets	15,000	-	-	-	-
Total current assets	5,929,829	4,206,098	15,538,018	7,471,083	52,179,920
Noncurrent assets					
Unearned charges and other assets	-	-	-	-	-
Capital assets					
Property, equipment and right-to-use assets	14,940,769	1,412,867	12,829,091	138,850	36,610,273
Accumulated depreciation and amortization	(7,506,921)	(615,706)	(4,328,669)	(105,751)	(15,421,045)
Total capital assets net of accumulated depreciation and amortization	7,433,848	797,161	8,500,422	33,099	21,189,228
Total noncurrent assets	7,433,848	797,161	8,500,422	33,099	21,189,228
Total assets	13,363,677	5,003,259	24,038,440	7,504,182	73,369,148
Liabilities					
Current liabilities					
Accounts payable	197,669	420,827	708,914	101,203	1,241,983
Accrued expenses	2,212	40,442	83,478	88,496	470,847
Due to other funds	-	-	-	-	5,915
Current portion of long-term liabilities	17,849	208,927	880,634	621,466	11,198,867
Deposits and other current liabilities	33,393	21	1,427	2,520	750
Total current liabilities	251,123	670,217	1,674,453	813,685	12,918,362
Noncurrent liabilities					
Compensated absences	-	-	186,710	164,478	2,036,950
Claims and judgements	-	-	-	-	-
Leases and SBITAs payable	-	-	102,583	-	10,446,939
Unearned revenue and other noncurrent liabilities	-	-	-	-	-
Total noncurrent liabilities	-	-	289,293	164,478	12,483,889
Total liabilities	251,123	670,217	1,963,746	978,163	25,402,251
Net Position					
Net investment in capital assets	7,433,848	797,161	8,048,503	3,355	2,979,368
Unrestricted	5,678,706	3,535,881	14,026,191	6,522,664	44,987,529
Total net position	$ 13,112,554	$ 4,333,042	$ 22,074,694	$ 6,526,019	$ 47,966,897

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Net Position
June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Assets		
Current assets		
Cash and cash equivalents		
In custody of the County Treasurer	$ 340,602,250	$ 342,631,930
Accounts receivable	585,070	1,268,174
Interest receivable	1,263,800	608,512
Due from other funds	26,034,205	14,178,435
Due from other governmental units	5,635,249	3,762,844
Inventories	533,119	455,233
Prepaid items and other current assets	874,882	825,225
Total current assets	375,528,575	363,730,353
Noncurrent assets		
Unearned charges and other assets	200,000	200,000
Capital assets		
Property, equipment and right-to-use assets	67,339,648	31,362,154
Accumulated depreciation and amortization	(28,817,664)	(13,925,787)
Total capital assets net of accumulated depreciation and amortization	38,521,984	17,436,367
Total noncurrent assets	38,721,984	17,636,367
Total assets	414,250,559	381,366,720
Liabilities		
Current liabilities		
Accounts payable	4,943,763	4,627,015
Accrued expenses	786,434	672,303
Due to other funds	34,244	23,081
Current portion of long-term liabilities	114,382,774	99,278,776
Deposits and other current liabilities	3,646,792	13,399
Total current liabilities	123,794,007	104,614,574
Noncurrent liabilities		
Compensated absences	2,513,775	2,644,820
Claims and judgements	102,851,346	102,116,016
Leases and SBITAs payable	10,731,701	4,821,671
Unearned revenue and other noncurrent liabilities	-	-
Total noncurrent liabilities	116,096,822	109,582,507
Total liabilities	239,890,829	214,197,081
Net Position		
Net investment in capital assets	19,596,034	17,436,367
Unrestricted	154,763,696	149,733,272
Total net position	$ 174,359,730	$ 167,169,639

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022)

	Self-Funded Group Insurance	Clark County Worker's Compensation	Employee Benefits	LVMPD Self-Funded Insurance	LVMPD Self-Funded Industrial Insurance
Operating Revenues					
Charges for services					
Insurance	$ 176,311,435	$ 17,819,938	$ -	$ 14,300,000	$ 27,111,173
Parking fees	-	-	-	-	-
Other	-	-	-	-	-
Other operating revenues	20,089,046	2,425,226	250,000	251,778	2,032,647
Total operating revenues	196,400,481	20,245,164	250,000	14,551,778	29,143,820
Operating Expenses					
Salaries and wages	-	628,022	2,902,290	-	-
Employee benefits	-	295,305	151,788	-	-
Services and supplies	209,363,627	20,632,595	600,681	22,107,585	31,489,232
Depreciation and amortization	-	68,763	-	-	-
Total operating expenses	209,363,627	21,624,685	3,654,759	22,107,585	31,489,232
Operating income (loss)	(12,963,146)	(1,379,521)	(3,404,759)	(7,555,807)	(2,345,412)
Nonoperating Revenues (Expenses)					
Investment income (loss)	2,576,943	764,081	177,860	246,465	820,415
Interest expense	-	(1,773)	-	-	-
Gain (loss) on sale or disposition of property and equipment	-	-	-	-	-
Total nonoperating revenues (expenses)	2,576,943	762,308	177,860	246,465	820,415
Income (loss) before transfers	(10,386,203)	(617,213)	(3,226,899)	(7,309,342)	(1,524,997)
Transfers					
Transfers from other funds	-	-	1,000,000	-	-
Change in net position	(10,386,203)	(617,213)	(2,226,899)	(7,309,342)	(1,524,997)
Net Position					
Beginning of year	90,884,637	6,023,827	7,246,715	(3,825,379)	(14,196,208)
End of year	$ 80,498,434	$ 5,406,614	$ 5,019,816	$ (11,134,721)	$ (15,721,205)

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool	Clark County Investment Pool
Operating Revenues					
Charges for services					
Insurance	$ 3,750,000	$ 6,469,064	$ -	$ 10,391,502	$ -
Parking fees	-	-	-	-	-
Other	-	-	-	-	1,982,264
Other operating revenues	-	84,966	380,400	1,531,714	-
Total operating revenues	3,750,000	6,554,030	380,400	11,923,216	1,982,264
Operating Expenses					
Salaries and wages	-	-	1,097,961	-	637,044
Employee benefits	-	-	492,314	-	288,223
Services and supplies	5,595,773	6,411,517	1,203,572	8,444,975	1,135,303
Depreciation and amortization	-	-	-	-	-
Total operating expenses	5,595,773	6,411,517	2,793,847	8,444,975	2,060,570
Operating income (loss)	(1,845,773)	142,513	(2,413,447)	3,478,241	(78,306)
Nonoperating Revenues (Expenses)					
Investment income (loss)	68,873	132,200	272,343	12,546	48,480
Interest expense	-	-	-	-	-
Gain (loss) on sale or disposition of property and equipment	-	-	-	-	-
Total nonoperating revenues (expenses)	68,873	132,200	272,343	12,546	48,480
Income (loss) before transfers	(1,776,900)	274,713	(2,141,104)	3,490,787	(29,826)
Transfers					
Transfers from other funds	-	-	-	-	-
Change in net position	(1,776,900)	274,713	(2,141,104)	3,490,787	(29,826)
Net Position					
Beginning of year	(650,461)	1,259,828	10,638,530	3,994,801	1,217,218
End of year	$ (2,427,361)	$ 1,534,541	$ 8,497,426	$ 7,485,588	$ 1,187,392

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	County Parking	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Operating Revenues					
Charges for services					
Insurance	$ -	$ -	$ -	$ -	$ -
Parking fees	362,722	-	-	-	-
Other	3,000,000	5,520,593	18,575,024	2,497,225	93,938,018
Other operating revenues	-	9,797	89,009	-	297,829
Total operating revenues	3,362,722	5,530,390	18,664,033	2,497,225	94,235,847
Operating Expenses					
Salaries and wages	166,988	1,739,503	3,889,376	3,913,094	20,066,575
Employee benefits	69,154	952,561	1,681,455	1,637,065	8,127,498
Services and supplies	625,891	4,746,730	11,044,499	1,321,889	38,006,104
Depreciation and amortization	200,299	156,396	786,535	4,664	10,512,717
Total operating expenses	1,062,332	7,595,190	17,401,865	6,876,712	76,712,894
Operating income (loss)	2,300,390	(2,064,800)	1,262,168	(4,379,487)	17,522,953
Nonoperating Revenues (Expenses)					
Investment income (loss)	(9,881)	140,219	311,028	66,606	(180,487)
Interest expense	-	-	(11,898)	-	(449,883)
Gain (loss) on sale or disposition of property and equipment	-	-	58,102	-	-
Total nonoperating revenues (expenses)	(9,881)	140,219	357,232	66,606	(630,370)
Income (loss) before transfers	2,290,509	(1,924,581)	1,619,400	(4,312,881)	16,892,583
Transfers					
Transfers from other funds	10,822,045	-	-	4,050,000	-
Change in net position	13,112,554	(1,924,581)	1,619,400	(262,881)	16,892,583
Net Position					
Beginning of year	-	6,257,623	20,455,294	6,788,900	31,074,314
End of year	$ 13,112,554	$ 4,333,042	$ 22,074,694	$ 6,526,019	$ 47,966,897

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023
(With comparative totals for June 30, 2022) *(Continued)*

	Totals	
	2023	2022
Operating Revenues		
Charges for services		
Insurance	$ 256,153,112	$ 212,885,033
Parking fees	362,722	-
Other	125,513,124	100,018,521
Other operating revenues	27,442,412	29,653,615
Total operating revenues	409,471,370	342,557,169
Operating Expenses		
Salaries and wages	35,040,853	33,843,181
Employee benefits	13,695,363	13,390,683
Services and supplies	362,729,973	290,684,892
Depreciation and amortization	11,729,374	4,956,895
Total operating expenses	423,195,563	342,875,651
Operating income (loss)	(13,724,193)	(318,482)
Nonoperating Revenues (Expenses)		
Investment income (loss)	5,447,691	(12,337,700)
Interest expense	(463,554)	(50,685)
Gain (loss) on sale or disposition of property and equipment	58,102	4,397
Total nonoperating revenues (expenses)	5,042,239	(12,383,988)
Income (loss) before transfers	(8,681,954)	(12,702,470)
Transfers		
Transfers from other funds	15,872,045	5,050,000
Change in net position	7,190,091	(7,652,470)
Net Position		
Beginning of year	167,169,639	174,822,109
End of year	$ 174,359,730	$ 167,169,639

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022)

	Self-Funded Group Insurance	Clark County Workers' Compensation	Employee Benefits	LVMPD Self-Funded Insurance	LVMPD Self-Funded Industrial Insurance
Cash Flows From Operating Activities:					
Cash received from customers	$ 166,647,144	$ 17,811,676	$ -	$ 14,300,000	$ 27,111,173
Cash paid for employees and benefits	-	(905,668)	(3,023,464)	-	-
Cash paid for services and supplies	(203,807,460)	(20,557,218)	(424,951)	(14,190,248)	(30,740,621)
Other operating receipts	20,089,046	1,087,210	150,000	227,696	792,005
Net cash provided (used) by operating activities	(17,071,270)	(2,564,000)	(3,298,415)	337,448	(2,837,443)
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	1,000,000	-	-
Net cash provided (used) by noncapital financing activities	-	-	1,000,000	-	-
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-	-
Cash used for debt service:					
Principal	-	(83,614)	-	-	-
Interest	-	(1,773)	-	-	-
Net cash provided (used) by capital and related financing activities	-	(85,387)	-	-	-
Cash Flows From Investing Activities:					
Interest and investment income (loss)	2,428,509	678,261	171,738	212,039	725,010
Net cash provided (used) by investing activities	2,428,509	678,261	171,738	212,039	725,010
Net increase (decrease) in cash and cash equivalents	(14,642,761)	(1,971,126)	(2,126,677)	549,487	(2,112,433)
Cash and Cash Equivalents:					
Beginning of year	104,808,041	48,164,889	7,243,508	16,740,713	53,365,010
End of year	$ 90,165,280	$ 46,193,763	$ 5,116,831	$ 17,290,200	$ 51,252,577
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	$ (12,963,146)	$ (1,379,521)	$ (3,404,759)	$ (7,555,807)	$ (2,345,412)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	-	68,763	-	-	-
(Increase) decrease in:					
Accounts receivable	653,631	(145,778)	(100,000)	(24,082)	248,213
Due from other funds	(11,694,430)	85,490	-	-	-
Due from other governmental units	(2,197,382)	331,023	-	-	-
Inventory	-	-	-	-	-
Prepaid expense	-	(30,177)	-	-	-
Increase (decrease) in:					
Accounts payable	289,188	(24,766)	175,730	940	253,480
Accrued payroll and benefits	(26,110)	2,819	30,614	-	-
Due to other funds	-	39	-	-	-
Current portion of long-term liabilities	5,266,979	(1,794,708)	-	1,569,274	5,373,899
Deposits and other current liabilities	3,600,000	-	-	-	-
Compensated absences	-	7,124	-	-	-
Claims and judgements	-	315,692	-	6,347,123	(6,367,623)
Net cash provided (used) by operating activities	$ (17,071,270)	$ (2,564,000)	$ (3,298,415)	$ 337,448	$ (2,837,443)
Noncash Investing, Capital and Financing Activities					
Capital asset additions with outstanding accounts payable	$ -	$ -	$ -	$ -	$ -
Assets acquired under lease and SBITA obligations	-	318,041	-	-	-
Capital assets transferred (to)/from other funds	-	-	-	-	-

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	CCDC Self-Funded Insurance	CCDC Self-Funded Industrial Insurance	County Liability Insurance	County Liability Insurance Pool	Clark County Investment Pool
Cash Flows From Operating Activities:					
Cash received from customers	$ 3,750,000	$ 6,469,064	$ -	$ 10,371,292	$ 1,982,264
Cash paid for employees and benefits	-	-	(1,572,260)	-	(938,281)
Cash paid for services and supplies	(4,767,398)	(5,654,001)	(1,274,627)	(8,569,925)	(1,508,377)
Other operating receipts	-	137,982	-	10,114	-
Net cash provided (used) by operating activities	(1,017,398)	953,045	(2,846,887)	1,811,481	(464,394)
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	-	-	-	-
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	-	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-	-
Cash used for debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	-	-	-
Cash Flows From Investing Activities:					
Interest and investment income (loss)	63,408	102,675	255,860	(21,829)	46,194
Net cash provided (used) by investing activities	63,408	102,675	255,860	(21,829)	46,194
Net increase (decrease) in cash and cash equivalents	(953,990)	1,055,720	(2,591,027)	1,789,652	(418,200)
Cash and Cash Equivalents:					
Beginning of year	4,654,716	13,235,686	13,489,283	14,335,223	1,993,632
End of year	$ 3,700,726	$ 14,291,406	$ 10,898,256	$ 16,124,875	$ 1,575,432
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	$ (1,845,773)	$ 142,513	$ (2,413,447)	$ 3,478,241	$ (78,306)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	-	-	-	-	-
(Increase) decrease in:					
Accounts receivable	-	53,016	-	(129)	(2,027)
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	(20,210)	-
Inventory	-	-	-	-	-
Prepaid expense	-	-	-	(4,480)	-
Increase (decrease) in:					
Accounts payable	-	50,159	13,259	(449)	(371,047)
Accrued payroll and benefits	-	-	4,754	-	1,633
Due to other funds	-	-	-	5,209	-
Current portion of long-term liabilities	(1,800,373)	1,554,811	(268,153)	(527,151)	(11,727)
Deposits and other current liabilities	-	-	-	-	-
Compensated absences	-	-	38,306	-	(2,920)
Claims and judgements	2,628,748	(847,454)	(221,606)	(1,119,550)	-
Net cash provided (used) by operating activities	$ (1,017,398)	$ 953,045	$ (2,846,887)	$ 1,811,481	$ (464,394)
Noncash Investing, Capital and Financing Activities					
Capital asset additions with outstanding accounts payable	$ -	$ -	$ -	$ -	$ -
Assets acquired under lease and SBITA obligations	-	-	-	-	-
Capital assets transferred (to)/from other funds	-	-	-	-	-

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	County Parking	Regional Justice Center Maintenance and Operations	Automotive and Central Services	Construction Management	Enterprise Resource Planning
Cash Flows From Operating Activities:					
Cash received from customers	$ 3,283,499	$ 5,521,398	$ 18,595,009	$ 2,509,660	$ 93,692,103
Cash paid for employees and benefits	(234,036)	(2,942,436)	(5,561,341)	(5,521,493)	(27,838,349)
Cash paid for services and supplies	(428,222)	(4,769,966)	(11,196,168)	(1,334,172)	(38,312,677)
Other operating receipts	-	9,797	81,314	-	297,829
Net cash provided (used) by operating activities	2,621,241	(2,181,207)	1,918,814	(4,346,005)	27,838,906
Cash Flows From Noncapital Financing Activities:					
Transfers from other funds	4,186,253	-	-	4,050,000	-
Net cash provided (used) by noncapital financing activities	4,186,253	-	-	4,050,000	-
Cash Flows From Capital and Related Financing Activities:					
Acquisition, construction, or improvement of capital assets	(894,805)	-	(4,474,447)	-	(5,272)
Proceeds from the sale of capital assets	-	-	58,102	-	-
Cash used for debt service:					
Principal	-	-	(357,177)	-	(8,732,002)
Interest	-	-	(11,898)	-	(409,366)
Net cash provided (used) by capital and related financing activities	(894,805)	-	(4,785,420)	-	(9,146,640)
Cash Flows From Investing Activities:					
Interest and investment income (loss)	(31,704)	135,750	286,847	52,864	(313,219)
Net cash provided (used) by investing activities	(31,704)	135,750	286,847	52,864	(313,219)
Net increase (decrease) in cash and cash equivalents	5,880,985	(2,045,457)	(2,579,759)	(243,141)	18,379,047
Cash and Cash Equivalents:					
Beginning of year	-	6,232,927	17,447,317	7,565,758	33,355,227
End of year	$ 5,880,985	$ 4,187,470	$ 14,867,558	$ 7,322,617	$ 51,734,274
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating income (loss)	$ 2,300,390	$ (2,064,800)	$ 1,262,168	$ (4,379,487)	$ 17,522,953
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	200,299	156,396	786,535	4,664	10,512,717
(Increase) decrease in:					
Accounts receivable	6,749	805	9,449	-	2,027
Due from other funds	-	-	(15,460)	12,435	(243,805)
Due from other governmental units	-	-	18,301	-	(4,137)
Inventory	-	-	(77,886)	-	-
Prepaid expense	-	-	-	-	-
Increase (decrease) in:					
Accounts payable	115,330	(23,236)	(78,716)	(12,283)	(156,381)
Accrued payroll and benefits	(1,421)	(27,167)	4,859	15,473	105,044
Due to other funds	-	-	-	-	5,915
Current portion of long-term liabilities	(106)	(193,341)	52,914	113,720	94,387
Deposits and other current liabilities	-	-	-	-	-
Compensated absences	-	(29,864)	(43,350)	(100,527)	186
Claims and judgements	-	-	-	-	-
Net cash provided (used) by operating activities	$ 2,621,241	$ (2,181,207)	$ 1,918,814	$ (4,346,005)	$ 27,838,906
Noncash Investing, Capital and Financing Activities					
Capital asset additions with outstanding accounts payable	$ -	$ -	$ 15,870	$ 29,774	$ -
Assets acquired under lease and SBITA obligations	-	-	699,393	-	19,680,493
Capital assets transferred (to)/from other funds	6,739,342	-	-	-	-

(Continued)

Clark County, Nevada
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023
(With comparative totals for the fiscal year ended June 30, 2022) *(Continued)*

	Total	
	2023	2022
Cash Flows From Operating Activities:		
Cash received from customers	$ 372,044,282	$ 321,295,884
Cash paid for employees and benefits	(48,537,328)	(47,877,004)
Cash paid for services and supplies	(347,536,031)	(275,602,975)
Other operating receipts	22,882,993	31,379,734
Net cash provided (used) by operating activities	(1,146,084)	29,195,639
Cash Flows From Noncapital Financing Activities:		
Transfers from other funds	9,236,253	5,050,000
Net cash provided (used) by noncapital financing activities	9,236,253	5,050,000
Cash Flows From Capital and Related Financing Activities:		
Acquisition, construction, or improvement of capital assets	(5,374,524)	(1,800,081)
Proceeds from the sale of capital assets	58,102	4,397
Cash used for debt service:		
Principal	(9,172,793)	(2,592,299)
Interest	(423,037)	(50,685)
Net cash provided (used) by capital and related financing activities	(14,912,252)	(4,438,668)
Cash Flows From Investing Activities:		
Interest and investment income (loss)	4,792,403	(12,294,511)
Net cash provided (used) by investing activities	4,792,403	(12,294,511)
Net increase (decrease) in cash and cash equivalents	(2,029,680)	17,512,460
Cash and Cash Equivalents:		
Beginning of year	342,631,930	325,119,470
End of year	$ 340,602,250	$ 342,631,930
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	$ (13,724,193)	$ (318,482)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation and amortization	11,729,374	4,956,895
(Increase) decrease in:		
Accounts receivable	701,874	1,004,333
Due from other funds	(11,855,770)	8,458,892
Due from other governmental units	(1,872,405)	525,983
Inventory	(77,886)	(51,407)
Prepaid expense	(34,657)	(114,906)
Increase (decrease) in:		
Accounts payable	231,208	777,680
Accrued payroll and benefits	110,498	(1,125,208)
Due to other funds	11,163	(2,382)
Current portion of long-term liabilities	9,430,425	22,673,092
Deposits and other current liabilities	3,600,000	671
Compensated absences	(131,045)	118,516
Claims and judgements	735,330	(7,708,038)
Net cash provided (used) by operating activities	$ (1,146,084)	$ 29,195,639
Noncash Investing, Capital and Financing Activities		
Capital asset additions with outstanding accounts payable	$ 45,644	$ -
Assets acquired under lease and SBITA obligations	20,697,927	-
Capital assets transferred (to)/from other funds	6,739,342	-

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Self-Funded Group Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 171,933,280	$ 176,311,435	$ 4,378,155	$ 141,464,338
Other operating revenues	8,366,640	20,089,046	11,722,406	12,615,170
Total operating revenues	180,299,920	196,400,481	16,100,561	154,079,508
Operating expenses				
Services and supplies	208,140,290	209,363,627	1,223,337	142,656,916
Operating income (loss)	(27,840,370)	(12,963,146)	14,877,224	11,422,592
Nonoperating revenues (expenses)				
Investment income (loss)	664,188	2,576,943	1,912,755	(3,669,608)
Change in net position	$ (27,176,182)	$ (10,386,203)	$ 16,789,979	$ 7,752,984

Clark County Worker's Compensation	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 17,458,932	$ 17,819,938	$ 361,006	$ 17,490,672
Other operating revenues	550,000	2,425,226	1,875,226	9,144,229
Total operating revenues	18,008,932	20,245,164	2,236,232	26,634,901
Operating expenses				
Salaries and wages	686,203	628,022	(58,181)	644,492
Employee benefits	316,879	295,305	(21,574)	259,010
Services and supplies	31,646,478	20,632,595	(11,013,883)	21,787,143
Depreciation and amortization	47,525	68,763	21,238	47,525
Total operating expenses	32,697,085	21,624,685	(11,072,400)	22,738,170
Operating income (loss)	(14,688,153)	(1,379,521)	13,308,632	3,896,731
Nonoperating revenues (expenses)				
Investment income (loss)	408,125	764,081	355,956	(1,740,406)
Interest expense	-	(1,773)	(1,773)	-
Total nonoperating revenues (expenses)	408,125	762,308	354,183	(1,740,406)
Change in net position	$ (14,280,028)	$ (617,213)	$ 13,662,815	$ 2,156,325

Employee Benefits	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 1,130,890	$ -	$ (1,130,890)	$ 238
Other operating revenues	-	250,000	250,000	4,261,314
Total operating revenues	1,130,890	250,000	(880,890)	4,261,552
Operating expenses				
Salaries and wages	3,000,000	2,902,290	(97,710)	1,622,530
Employee benefits	100,000	151,788	51,788	84,736
Services and supplies	1,800,000	600,681	(1,199,319)	48,500
Total operating expenses	4,900,000	3,654,759	(1,245,241)	1,755,766
Operating income (loss)	(3,769,110)	(3,404,759)	364,351	2,505,786
Nonoperating revenues (expenses)				
Investment income (loss)	25,118	177,860	152,742	(252,716)
Income (loss) before transfers	(3,743,992)	(3,226,899)	517,093	2,253,070
Transfers from other funds	1,000,000	1,000,000	-	1,000,000
Change in net position	$ (2,743,992)	$ (2,226,899)	$ 517,093	$ 3,253,070

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

LVMPD Self-Funded Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 14,300,000	$ 14,300,000	$ -	$ 17,500,000
Other operating revenues	450,000	251,778	(198,222)	298,346
Total operating revenues	14,750,000	14,551,778	(198,222)	17,798,346
Operating expenses				
Services and supplies	20,733,000	22,107,585	1,374,585	15,303,972
Operating income (loss)	(5,983,000)	(7,555,807)	(1,572,807)	2,494,374
Nonoperating revenues (expenses)				
Investment income (loss)	150,000	246,465	96,465	(579,370)
Change in net position	$ (5,833,000)	$ (7,309,342)	$ (1,476,342)	$ 1,915,004

LVMPD Self-Funded Industrial Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 27,111,173	$ 27,111,173	$ -	$ 18,897,231
Other operating revenues	3,891,566	2,032,647	(1,858,919)	1,146,418
Total operating revenues	31,002,739	29,143,820	(1,858,919)	20,043,649
Operating expenses				
Services and supplies	41,855,400	31,489,232	(10,366,168)	32,436,808
Operating income (loss)	(10,852,661)	(2,345,412)	8,507,249	(12,393,159)
Nonoperating revenues (expenses)				
Investment income (loss)	700,000	820,415	120,415	(1,919,764)
Change in net position	$ (10,152,661)	$ (1,524,997)	$ 8,627,664	$ (14,312,923)

CCDC Self-Funded Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 3,000,000	$ 3,750,000	$ 750,000	$ 3,035,000
Operating expenses				
Services and supplies	3,991,000	5,595,773	1,604,773	3,213,265
Operating income (loss)	(991,000)	(1,845,773)	(854,773)	(178,265)
Nonoperating revenues (expenses)				
Investment income (loss)	24,934	68,873	43,939	(157,355)
Change in net position	$ (966,066)	$ (1,776,900)	$ (810,834)	$ (335,620)

CCDC Self-Funded Industrial Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 6,093,946	$ 6,469,064	$ 375,118	$ 5,438,931
Other operating revenues	478,963	84,966	(393,997)	1,511,532
Total operating revenues	6,572,909	6,554,030	(18,879)	6,950,463
Operating expenses				
Services and supplies	7,243,300	6,411,517	(831,783)	5,039,311
Operating income (loss)	(670,391)	142,513	812,904	1,911,152
Nonoperating revenues (expenses)				
Investment income (loss)	94,524	132,200	37,676	(486,065)
Change in net position	$ (575,867)	$ 274,713	$ 850,580	$ 1,425,087

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Liability Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 2,295,180	$ -	$ (2,295,180)	$ 2,095,550
Other operating revenues	-	380,400	380,400	553
Total operating revenues	2,295,180	380,400	(1,914,780)	2,096,103
Operating expenses				
Salaries and wages	1,065,466	1,097,961	32,495	1,022,590
Employee benefits	509,110	492,314	(16,796)	469,254
Services and supplies	10,215,000	1,203,572	(9,011,428)	1,679,529
Total operating expenses	11,789,576	2,793,847	(8,995,729)	3,171,373
Operating income (loss)	(9,494,396)	(2,413,447)	7,080,949	(1,075,270)
Nonoperating revenues (expenses)				
Investment income (loss)	92,448	272,343	179,895	(496,260)
Change in net position	$ (9,401,948)	$ (2,141,104)	$ 7,260,844	$ (1,571,530)

County Liability Insurance Pool	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Insurance	$ 6,599,020	$ 10,391,502	$ 3,792,482	$ 6,963,073
Other operating revenues	-	1,531,714	1,531,714	-
Total operating revenues	6,599,020	11,923,216	5,324,196	6,963,073
Operating expenses				
Services and supplies	15,613,401	8,444,975	(7,168,426)	9,614,081
Operating income (loss)	(9,014,381)	3,478,241	12,492,622	(2,651,008)
Nonoperating revenues (expenses)				
Investment income (loss)	73,534	12,546	(60,988)	(567,475)
Change in net position	$ (8,940,847)	$ 3,490,787	$ 12,431,634	$ (3,218,483)

Clark County Investment Pool	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Other	$ 2,700,000	$ 1,982,264	$ (717,736)	$ 2,174,093
Operating expenses				
Salaries and wages	956,695	637,044	(319,651)	692,556
Employee benefits	448,232	288,223	(160,009)	304,147
Services and supplies	2,017,024	1,135,303	(881,721)	1,419,970
Total operating expenses	3,421,951	2,060,570	(1,361,381)	2,416,673
Operating income (loss)	(721,951)	(78,306)	643,645	(242,580)
Nonoperating revenues (expenses)				
Investment income (loss)	19,426	48,480	29,054	(72,526)
Income (loss) before transfers	(702,525)	(29,826)	672,699	(315,106)
Transfers from other funds	1,000,000	-	(1,000,000)	-
Transfers to other funds	(1,000,000)	-	1,000,000	-
Change in net position	$ (702,525)	$ (29,826)	$ 672,699	$ (315,106)

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Parking	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Parking fees	$ 188,000	$ 362,722	$ 174,722	$ -
Other	2,000,000	3,000,000	1,000,000	-
Total operating revenues	2,188,000	3,362,722	1,174,722	-
Operating expenses				
Salaries and wages	237,996	166,988	(71,008)	-
Employee benefits	110,192	69,154	(41,038)	-
Services and supplies	933,153	625,891	(307,262)	-
Depreciation and amortization	186,637	200,299	13,662	-
Total operating expenses	1,467,978	1,062,332	(405,646)	-
Operating income (loss)	720,022	2,300,390	1,580,368	-
Nonoperating revenues (expenses)				
Investment income (loss)	11,497	(9,881)	(21,378)	-
Income (loss) before transfers	731,519	2,290,509	1,558,990	-
Transfers from other funds	-	10,822,045	10,822,045	-
Change in net position	$ 731,519	$ 13,112,554	$ 12,381,035	$ -

Regional Justice Center Maintenance and Operations	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Other	$ 5,493,724	$ 5,520,593	$ 26,869	$ 10,800,000
Other operating revenues	-	9,797	9,797	27,528
Total operating revenues	5,493,724	5,530,390	36,666	10,827,528
Operating expenses				
Salaries and wages	2,101,180	1,739,503	(361,677)	3,680,654
Employee benefits	1,175,759	952,561	(223,198)	1,686,742
Services and supplies	5,252,398	4,746,730	(505,668)	5,495,967
Depreciation and amortization	149,902	156,396	6,494	165,042
Total operating expenses	8,679,239	7,595,190	(1,084,049)	11,028,405
Operating income (loss)	(3,185,515)	(2,064,800)	1,120,715	(200,877)
Nonoperating revenues (expenses)				
Investment income (loss)	26,772	140,219	113,447	(254,309)
Change in net position	$ (3,158,743)	$ (1,924,581)	$ 1,234,162	$ (455,186)

Automotive and Central Services	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Other	$ 17,636,000	$ 18,575,024	$ 939,024	$ 22,115,919
Other operating revenues	-	89,009	89,009	163,542
Total operating revenues	17,636,000	18,664,033	1,028,033	22,279,461
Operating expenses				
Salaries and wages	4,147,500	3,889,376	(258,124)	3,734,210
Employee benefits	1,896,768	1,681,455	(215,313)	1,576,309
Services and supplies	14,388,641	11,044,499	(3,344,142)	10,337,670
Depreciation and amortization	274,453	786,535	512,082	419,800
Total operating expenses	20,707,362	17,401,865	(3,305,497)	16,067,989
Operating income (loss)	(3,071,362)	1,262,168	4,333,530	6,211,472
Nonoperating revenues (expenses)				
Investment income (loss)	89,404	311,028	221,624	(632,208)
Interest expense	-	(11,898)	(11,898)	(387)
Gain (loss) on sale or disposition of property and equipment	-	58,102	58,102	4,397
Total nonoperating revenues (expenses)	89,404	357,232	267,828	(628,198)
Change in net position	$ (2,981,958)	$ 1,619,400	$ 4,601,358	$ 5,583,274

Clark County
Internal Service Funds
Schedule of Revenues, Expenses, and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Construction Management	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Other	$ 1,950,000	$ 2,497,225	$ 547,225	$ 2,177,753
Other operating revenues	-	-	-	39,009
Total operating revenues	1,950,000	2,497,225	547,225	2,216,762
Operating expenses				
Salaries and wages	4,954,501	3,913,094	(1,041,407)	3,756,965
Employee benefits	2,194,212	1,637,065	(557,147)	1,502,519
Services and supplies	2,731,970	1,321,889	(1,410,081)	1,257,995
Depreciation and amortization	4,168	4,664	496	6,928
Total operating expenses	9,884,851	6,876,712	(3,008,139)	6,524,407
Operating income (loss)	(7,934,851)	(4,379,487)	3,555,364	(4,307,645)
Nonoperating revenues (expenses)				
Investment income (loss)	48,041	66,606	18,565	(291,933)
Income (loss) before transfers	(7,886,810)	(4,312,881)	3,573,929	(4,599,578)
Transfers from other funds	4,050,000	4,050,000	-	4,050,000
Change in net position	$ (3,836,810)	$ (262,881)	$ 3,573,929	$ (549,578)

Enterprise Resource Planning	Final Budget	2023 Actual	Variance	2022 Actual
Operating revenues				
Charges for services				
Other	$ 88,306,682	$ 93,938,018	$ 5,631,336	$ 62,750,756
Other operating revenues	300,000	297,829	(2,171)	445,974
Total operating revenues	88,606,682	94,235,847	5,629,165	63,196,730
Operating expenses				
Salaries and wages	22,690,041	20,066,575	(2,623,466)	18,689,184
Employee benefits	9,962,413	8,127,498	(1,834,915)	7,507,966
Services and supplies	62,762,357	38,006,104	(24,756,253)	40,393,765
Depreciation and amortization	1,586,014	10,512,717	8,926,703	4,317,600
Total operating expenses	97,000,825	76,712,894	(20,287,931)	70,908,515
Operating income (loss)	(8,394,143)	17,522,953	25,917,096	(7,711,785)
Nonoperating revenues (expenses)				
Investment income (loss)	298,404	(180,487)	(478,891)	(1,217,705)
Interest expense	-	(449,883)	(449,883)	(50,298)
Total nonoperating revenues (expenses)	298,404	(630,370)	(928,774)	(1,268,003)
Change in net position	$ (8,095,739)	$ 16,892,583	$ 24,988,322	$ (8,979,788)

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Self-Funded Group Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 171,933,280	$ 166,647,144	$ (5,286,136)	$ 147,355,597
Cash paid for employees and benefits	-	-	-	-
Cash paid for services and supplies	(208,140,290)	(203,807,460)	4,332,830	(130,396,645)
Other operating receipts	8,366,640	20,089,046	11,722,406	12,615,170
Net cash provided (used) by operating activities	(27,840,370)	(17,071,270)	10,769,100	29,574,122
Cash flows from investing activities				
Interest and investment income (loss)	664,188	2,428,509	1,764,321	(3,697,531)
Net increase (decrease) in cash and cash equivalents	(27,176,182)	(14,642,761)	12,533,421	25,876,591
Cash and cash equivalents				
Beginning of year	78,541,140	104,808,041	26,266,901	78,931,450
End of year	$ 51,364,958	$ 90,165,280	$ 38,800,322	$ 104,808,041

Clark County Worker's Compensation	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 17,458,932	$ 17,811,676	$ 352,744	$ 18,093,332
Cash paid for employees and benefits	(1,003,082)	(905,668)	97,414	(895,128)
Cash paid for services and supplies	(31,646,478)	(20,557,218)	11,089,260	(31,252,087)
Other operating receipts	550,000	1,087,210	537,210	10,357,975
Net cash provided (used) by operating activities	(14,640,628)	(2,564,000)	12,076,628	(3,695,908)
Cash flows from capital and related financing activities				
Cash used for debt service:				
Principal	-	(83,614)	(83,614)	-
Interest	-	(1,773)	(1,773)	-
Net cash used by capital and related financing activities	-	(85,387)	(85,387)	-
Cash flows from investing activities				
Interest and investment income (loss)	408,125	678,261	270,136	(1,718,547)
Net increase (decrease) in cash and cash equivalents	(14,232,503)	(1,971,126)	12,261,377	(5,414,455)
Cash and cash equivalents				
Beginning of year	50,176,057	48,164,889	(2,011,168)	53,579,344
End of year	$ 35,943,554	$ 46,193,763	$ 10,250,209	$ 48,164,889

Employee Benefits	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 1,130,890	$ -	$ (1,130,890)	$ 238
Cash paid for employees and benefits	(3,100,000)	(3,023,464)	76,536	(1,697,608)
Cash paid for services and supplies	(1,800,000)	(424,951)	1,375,049	(72,500)
Other operating receipts	-	150,000	150,000	4,261,314
Net cash provided (used) by operating activities	(3,769,110)	(3,298,415)	470,695	2,491,444
Cash flows from noncapital financing activities				
Transfers from other funds	1,000,000	1,000,000	-	1,000,000
Cash flows from investing activities				
Interest and investment income (loss)	25,118	171,738	146,620	(257,544)
Net increase (decrease) in cash and cash equivalents	(2,743,992)	(2,126,677)	617,315	3,233,900
Cash and cash equivalents				
Beginning of year	7,086,505	7,243,508	157,003	4,009,608
End of year	$ 4,342,513	$ 5,116,831	$ 774,318	$ 7,243,508

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

LVMPD Self-Funded Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 14,300,000	$ 14,300,000	$ -	$ 17,500,000
Cash paid for services and supplies	(20,733,000)	(14,190,248)	6,542,752	(12,547,789)
Other operating receipts	450,000	227,696	(222,304)	398,016
Net cash provided (used) by operating activities	(5,983,000)	337,448	6,320,448	5,350,227
Cash flows from investing activities				
Interest and investment income (loss)	150,000	212,039	62,039	(585,097)
Net increase (decrease) in cash and cash equivalents	(5,833,000)	549,487	6,382,487	4,765,130
Cash and cash equivalents				
Beginning of year	17,880,048	16,740,713	(1,139,335)	11,975,583
End of year	$ 12,047,048	$ 17,290,200	$ 5,243,152	$ 16,740,713

LVMPD Self-Funded Industrial Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 27,111,173	$ 27,111,173	$ -	$ 20,515,204
Cash paid for services and supplies	(41,855,400)	(30,740,621)	11,114,779	(25,721,673)
Other operating receipts	3,891,566	792,005	(3,099,561)	1,507,719
Net cash provided (used) by operating activities	(10,852,661)	(2,837,443)	8,015,218	(3,698,750)
Cash flows from investing activities				
Interest and investment income (loss)	700,000	725,010	25,010	(1,896,353)
Net increase (decrease) in cash and cash equivalents	(10,152,661)	(2,112,433)	8,040,228	(5,595,103)
Cash and cash equivalents				
Beginning of year	54,606,470	53,365,010	(1,241,460)	58,960,113
End of year	$ 44,453,809	$ 51,252,577	$ 6,798,768	$ 53,365,010

CCDC Self-Funded Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 3,000,000	$ 3,750,000	$ 750,000	$ 3,035,000
Cash paid for services and supplies	(3,991,000)	(4,767,398)	(776,398)	(942,530)
Net cash used by operating activities	(991,000)	(1,017,398)	(26,398)	2,092,470
Cash flows from investing activities				
Interest and investment income (loss)	24,934	63,408	38,474	(160,164)
Net increase (decrease) in cash and cash equivalents	(966,066)	(953,990)	12,076	1,932,306
Cash and cash equivalents				
Beginning of year	3,091,483	4,654,716	1,563,233	2,722,410
End of year	$ 2,125,417	$ 3,700,726	$ 1,575,309	$ 4,654,716

CCDC Self-Funded Industrial Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 6,093,946	$ 6,469,064	$ 375,118	$ 5,438,931
Cash paid for services and supplies	(7,243,300)	(5,654,001)	1,589,299	(6,418,917)
Other operating receipts	478,963	137,982	(340,981)	1,557,491
Net cash provided (used) by operating activities	(670,391)	953,045	1,623,436	577,505
Cash flows from investing activities				
Interest and investment income (loss)	94,524	102,675	8,151	(483,229)
Net increase (decrease) in cash and cash equivalents	(575,867)	1,055,720	1,631,587	94,276
Cash and cash equivalents				
Beginning of year	13,054,147	13,235,686	181,539	13,141,410
End of year	$ 12,478,280	$ 14,291,406	$ 1,813,126	$ 13,235,686

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Liability Insurance	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 2,295,180	$ -	$ (2,295,180)	$ 2,095,550
Cash paid for employees and benefits	(1,574,576)	(1,572,260)	2,316	(1,536,818)
Cash paid for services and supplies	(10,215,000)	(1,274,627)	8,940,373	(1,260,284)
Other operating receipts	-	-	-	553
Net cash provided (used) by operating activities	(9,494,396)	(2,846,887)	6,647,509	(700,999)
Cash flows from investing activities				
Interest and investment income (loss)	92,448	255,860	163,412	(490,789)
Net increase (decrease) in cash and cash equivalents	(9,401,948)	(2,591,027)	6,810,921	(1,191,788)
Cash and cash equivalents				
Beginning of year	13,889,469	13,489,283	(400,186)	14,681,071
End of year	$ 4,487,521	$ 10,898,256	$ 6,410,735	$ 13,489,283

County Liability Insurance Pool	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 6,599,020	$ 10,371,292	$ 3,772,272	$ 6,963,073
Cash paid for services and supplies	(15,613,401)	(8,569,925)	7,043,476	(8,214,535)
Other operating receipts	-	10,114	10,114	-
Net cash provided (used) by operating activities	(9,014,381)	1,811,481	10,825,862	(1,251,462)
Cash flows from investing activities				
Interest and investment income (loss)	73,534	(21,829)	(95,363)	(560,567)
Net increase (decrease) in cash and cash equivalents	(8,940,847)	1,789,652	10,730,499	(1,812,029)
Cash and cash equivalents				
Beginning of year	14,098,913	14,335,223	236,310	16,147,252
End of year	$ 5,158,066	$ 16,124,875	$ 10,966,809	$ 14,335,223

Clark County Investment Pool	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 2,700,000	$ 1,982,264	$ (717,736)	$ 2,174,093
Cash paid for employees and benefits	(1,404,927)	(938,281)	466,646	(1,037,096)
Cash paid for services and supplies	(2,017,024)	(1,508,377)	508,647	(1,412,291)
Net cash provided (used) by operating activities	(721,951)	(464,394)	257,557	(275,294)
Cash flows from noncapital financing activities				
Transfers from other funds	1,000,000	-	(1,000,000)	-
Transfers to other funds	(1,000,000)	-	1,000,000	-
Net cash provided (used) by noncapital financing activities	-	-	-	-
Cash flows from investing activities				
Interest and investment income (loss)	19,426	46,194	26,768	(71,379)
Net increase (decrease) in cash and cash equivalents	(702,525)	(418,200)	284,325	(346,673)
Cash and cash equivalents				
Beginning of year	1,867,416	1,993,632	126,216	2,340,305
End of year	$ 1,164,891	$ 1,575,432	$ 410,541	$ 1,993,632

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

County Parking	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 2,188,000	$ 3,283,499	$ 1,095,499	$ -
Cash paid for employees and benefits	(348,188)	(234,036)	114,152	-
Cash paid for services and supplies	(933,153)	(428,222)	504,931	-
Net cash provided (used) by operating activities	906,659	2,621,241	1,714,582	-
Cash flows from noncapital financing activities				
Transfers from other funds	-	4,186,253	4,186,253	-
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	(3,470,878)	(894,805)	2,576,073	-
Cash flows from investing activities				
Interest and investment income (loss)	11,497	(31,704)	(43,201)	-
Net increase (decrease) in cash and cash equivalents	(2,552,722)	5,880,985	8,433,707	-
Cash and cash equivalents				
Beginning of year	-	-	-	-
End of year	$ (2,552,722)	$ 5,880,985	$ 8,433,707	$ -

Regional Justice Center Maintenance and Operations	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 5,493,724	$ 5,521,398	$ 27,674	$ 10,822,900
Cash paid for employees and benefits	(3,276,939)	(2,942,436)	334,503	(5,473,558)
Cash paid for services and supplies	(5,252,398)	(4,769,966)	482,432	(5,653,047)
Other operating receipts	-	9,797	9,797	27,528
Net cash provided (used) by operating activities	(3,035,613)	(2,181,207)	854,406	(276,177)
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	-	-	-	(150,143)
Cash flows from investing activities				
Interest and investment income (loss)	26,772	135,750	108,978	(251,526)
Net increase (decrease) in cash and cash equivalents	(3,008,841)	(2,045,457)	963,384	(677,846)
Cash and cash equivalents				
Beginning of year	6,361,474	6,232,927	(128,547)	6,910,773
End of year	$ 3,352,633	$ 4,187,470	$ 834,837	$ 6,232,927

Automotive and Central Services	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 17,636,000	$ 18,595,009	$ 959,009	$ 22,113,675
Cash paid for employees and benefits	(6,044,268)	(5,561,341)	482,927	(5,364,741)
Cash paid for services and supplies	(14,388,641)	(11,196,168)	3,192,473	(10,226,889)
Other operating receipts	-	81,314	81,314	168,985
Net cash provided (used) by operating activities	(2,796,909)	1,918,814	4,715,723	6,691,030
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	(9,578,004)	(4,474,447)	5,103,557	(1,417,637)
Proceeds from the sale of capital assets	-	58,102	58,102	4,397
Cash used for debt service:				
Principal	-	(357,177)	(357,177)	(59,032)
Interest	-	(11,898)	(11,898)	(387)
Net cash used by capital and related financing activities	(9,578,004)	(4,785,420)	4,792,584	(1,472,659)
Cash flows from investing activities				
Interest and investment income (loss)	89,404	286,847	197,443	(637,405)
Net increase (decrease) in cash and cash equivalents	(12,285,509)	(2,579,759)	9,705,750	4,580,966
Cash and cash equivalents				
Beginning of year	16,653,055	17,447,317	794,262	12,866,351
End of year	$ 4,367,546	$ 14,867,558	$ 10,500,012	$ 17,447,317

Clark County
Internal Service Funds
Schedule of Cash Flows - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(With comparative actual for the fiscal year ended June 30, 2022)

Construction Management	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 1,950,000	$ 2,509,660	$ 559,660	$ 2,167,291
Cash paid for employees and benefits	(7,148,713)	(5,521,493)	1,627,220	(5,235,622)
Cash paid for services and supplies	(2,731,970)	(1,334,172)	1,397,798	(1,353,962)
Other operating receipts	-	-	-	39,009
Net cash provided (used) by operating activities	(7,930,683)	(4,346,005)	3,584,678	(4,383,284)
Cash flows from noncapital financing activities				
Transfers from other funds	4,050,000	4,050,000	-	4,050,000
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	(45,000)	-	45,000	-
Cash flows from investing activities				
Interest and investment income (loss)	48,041	52,864	4,823	(288,950)
Net increase (decrease) in cash and cash equivalents	(3,877,642)	(243,141)	3,634,501	(622,234)
Cash and cash equivalents				
Beginning of year	7,343,668	7,565,758	222,090	8,187,992
End of year	$ 3,466,026	$ 7,322,617	$ 3,856,591	$ 7,565,758

Enterprise Resource Planning	Final Budget	2023 Actual	Variance	2022 Actual
Cash flows from operating activities				
Cash received from customers	$ 88,306,682	$ 93,692,103	$ 5,385,421	$ 63,021,000
Cash paid for employees and benefits	(32,652,454)	(27,838,349)	4,814,105	(26,636,433)
Cash paid for services and supplies	(62,762,357)	(38,312,677)	24,449,680	(40,129,826)
Other operating receipts	300,000	297,829	(2,171)	445,974
Net cash provided (used) by operating activities	(6,808,129)	27,838,906	34,647,035	(3,299,285)
Cash flows from capital and related financing activities				
Acquisition, construction, or improvement of capital assets	(11,055,300)	(5,272)	11,050,028	(232,301)
Cash used for debt service:				
Principal	-	(8,732,002)	(8,732,002)	(2,533,267)
Interest	-	(409,366)	(409,366)	(50,298)
Net cash provided (used) by capital and related financing activities	(11,055,300)	(9,146,640)	1,908,660	(2,815,866)
Cash flows from investing activities				
Interest and investment income (loss)	298,404	(313,219)	(611,623)	(1,195,430)
Net increase (decrease) in cash and cash equivalents	(17,565,025)	18,379,047	35,944,072	(7,310,581)
Cash and cash equivalents				
Beginning of year	33,414,481	33,355,227	(59,254)	40,665,808
End of year	$ 15,849,456	$ 51,734,274	$ 35,884,818	$ 33,355,227

Clark County OPEB Trust – to account for activities of the Clark County OPEB plan, which provides OPEB to all permanent full-time employees of Clark County enrolled in the Clark County Self-Funded Group Medical and Dental Plan.

Las Vegas Metropolitan Police Department OPEB Trust – to account for activities of the Las Vegas Metropolitan Police Department OPEB Plan, which provides OPEB to all permanent full-time employees of the Las Vegas Metropolitan Police Department.

Las Vegas Valley Water District Pension and OPEB Plan – to account for activities of the Las Vegas Valley Water District retirement plan and other post-employment benefits plan.

Clark County, Nevada
Pension and Other Employee Benefit Trust Funds
Combining Statement of Fiduciary Net Position
June 30, 2023

	Clark County OPEB Trust	Las Vegas Metropolitan Police Department OPEB Trust	Las Vegas Valley Water District Pension Plan	Las Vegas Valley Water District OPEB Plan	Total
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 96,313	$ 112,951	$ -	$ -	$ 209,264
In custody of other officials	17,559	18,906	3,705,855	1,784	3,744,104
Receivables					
Interest and dividends	357	419	55,112	-	55,888
Investments at fair value					
Domestic bond funds	-	-	209,799,972	-	209,799,972
Domestic equity funds	-	-	343,010,572	-	343,010,572
Real estate	-	-	72,702,270	-	72,702,270
International investments	-	-	110,346,371	-	110,346,371
Nevada Retirement Benefits Investment Trust	207,198,344	33,680,838	-	26,745,034	267,624,216
Total investments	207,198,344	33,680,838	735,859,185	26,745,034	1,003,483,401
Insurance accounts at contract value	-	-	2,746,710	-	2,746,710
Total assets	207,312,573	33,813,114	742,366,862	26,746,818	1,010,239,367
Liabilities					
Accounts payable and other liabilities	6,076	1,331	170,741	-	178,148
Total liabilities	6,076	1,331	170,741	-	178,148
Net Position					
Restricted for:					
Pensions	-	-	742,196,121	-	742,196,121
Postemployment benefits other than pensions	207,306,497	33,811,783	-	26,746,818	267,865,098
Total net position	$ 207,306,497	$ 33,811,783	$ 742,196,121	$ 26,746,818	$ 1,010,061,219

Clark County, Nevada
Pension and Other Employee Benefit Trust Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023

	Clark County OPEB Trust	Las Vegas Metropolitan Police Department OPEB Trust	Las Vegas Valley Water District Pension Plan	Las Vegas Valley Water District OPEB Plan	Total
Additions					
Contributions					
Members	$ -	$ -	$ 505,254	$ -	$ 505,254
Employers	12,410,231	11,582,970	45,000,000	2,190,283	71,183,484
Total contributions	12,410,231	11,582,970	45,505,254	2,190,283	71,688,738
Investment earnings					
Net increase (decrease) in fair value of investments	19,152,927	3,032,803	69,949,667	2,462,735	94,598,132
Interest, dividends, and other	4,548,601	694,296	379,618	588,118	6,210,633
Total investment earnings	23,701,528	3,727,099	70,329,285	3,050,853	100,808,765
Less investment costs	(81,073)	(8,818)	(457,451)	(7,181)	(554,523)
Net investment earnings	23,620,455	3,718,281	69,871,834	3,043,672	100,254,242
Total additions	36,030,686	15,301,251	115,377,088	5,233,955	171,942,980
Deductions					
Benefits paid to participants or beneficiaries	-	-	36,070,832	-	36,070,832
Medical, dental and life insurance for retirees	12,410,231	7,582,970	-	2,190,283	22,183,484
Administrative expense	24,118	46,605	356,309	1,000	428,032
Total deductions	12,434,349	7,629,575	36,427,141	2,191,283	58,682,348
Net increase (decrease) in net position	23,596,337	7,671,676	78,949,947	3,042,672	113,260,632
Net Position					
Beginning of year	183,710,160	26,140,107	663,246,174	23,704,146	896,800,587
End of year	$ 207,306,497	$ 33,811,783	$ 742,196,121	$ 26,746,818	$1,010,061,219

CUSTODIAL FUNDS-OTHER

Each of the custodial funds is used to account for fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023

	Medical Insurance Premium Retirement Plan	Coroner Impounds	Juvenile Court Restitution	Public Land Management	Clark County School District Room Tax
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 583,801	$ 7,267	$ 30,572	$ -	$ 17,927,234
In custody of other officials	-	-	-	-	-
With fiscal agent	109,899	-	-	-	-
Receivables					
Taxes for other governments	-	-	-	-	9,352,441
Interest and dividends	2,166	-	-	-	66,523
Miscellaneous	-	-	-	-	-
Total receivables	2,166	-	-	-	9,418,964
Total assets	695,866	7,267	30,572	-	27,346,198
Liabilities					
Accounts payable and other liabilities	1,763	7,267	30,572	-	-
Due to state and local governments	-	-	-	-	27,346,198
Total liabilities	1,763	7,267	30,572	-	27,346,198
Net Position					
Restricted for:					
Individuals, organizations, and other governments	694,103	-	-	-	-
Total net position	$ 694,103	$ -	$ -	$ -	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	City of Mesquite	Las Vegas Convention and Visitor's Authority	State of Nevada	State Education Fund	Boulder City
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 18,534	$ 59,993,770	$ 54,175,872	$ 7,687,848	$ 158,885
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Receivables					
Taxes for other governments	170,220	26,543,928	19,378,306	10,301,873	105,614
Interest and dividends	69	222,621	-	28,528	590
Miscellaneous	-	-	210,566	-	-
Total receivables	170,289	26,766,549	19,588,872	10,330,401	106,204
Total assets	188,823	86,760,319	73,764,744	18,018,249	265,089
Liabilities					
Accounts payable and other liabilities	-	-	-	-	-
Due to state and local governments	188,823	86,760,319	73,764,744	18,018,249	265,089
Total liabilities	188,823	86,760,319	73,764,744	18,018,249	265,089
Net Position					
Restricted for:					
Individuals, organizations, and other governments	-	-	-	-	-
Total net position	$ -	$ -	$ -	$ -	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	City of Henderson	City of Las Vegas	City of North Las Vegas	Las Vegas Artesian Basin	Nevada State Grazing Board
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 1,003,212	$ 1,476,217	$ 1,177,482	$ 1,821	$ 427
In custody of other officials	-	-	-	-	-
With fiscal agent	-	-	-	-	-
Receivables					
Taxes for other governments	1,677,988	2,842,507	2,281,702	1,663	73
Interest and dividends	3,723	5,478	4,368	7	2
Miscellaneous	-	-	-	-	-
Total receivables	1,681,711	2,847,985	2,286,070	1,670	75
Total assets	2,684,923	4,324,202	3,463,552	3,491	502
Liabilities					
Accounts payable and other liabilities	-	-	-	-	-
Due to state and local governments	2,684,923	4,324,202	3,463,552	3,491	-
Total liabilities	2,684,923	4,324,202	3,463,552	3,491	-
Net Position					
Restricted for:					
Individuals, organizations, and other governments	-	-	-	-	502
Total net position	$ -	$ -	$ -	$ -	$ 502

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	Clark County School District Operating	Operation Home Front	County Miscellaneous	Wildlife Advisory Board	Civil Bureau
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 10,255,233	$ -	$ 11,957,482	$ 1,023	$ 25,057
In custody of other officials	-	-	30,986,954	-	-
With fiscal agent	-	-	-	-	-
Receivables					
Taxes for other governments	8,166,571	-	1,486	-	-
Interest and dividends	38,055	-	45,658	4	-
Miscellaneous	660,090	-	-	-	-
Total receivables	8,864,716	-	47,144	4	-
Total assets	19,119,949	-	42,991,580	1,027	25,057
Liabilities					
Accounts payable and other liabilities	-	-	-	699	25,057
Due to state and local governments	19,119,949	-	-	-	-
Total liabilities	19,119,949	-	-	699	25,057
Net Position					
Restricted for:					
Individuals, organizations, and other governments	-	-	42,991,580	328	-
Total net position	$ -	$ -	$ 42,991,580	$ 328	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	State Indigent	Legal Aid Society	Southern Nevada Regional Planning Coalition	Coyote Spring Valley Groundwater Basin	Child Welfare Agency
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ 179,693	$ 1,160,540	$ -	$ 6	$ 3,560
In custody of other officials	-	-	-	-	707,578
With fiscal agent	-	-	-	-	-
Receivables					
Taxes for other governments	205,018	-	-	-	-
Interest and dividends	667	4,306	-	-	-
Miscellaneous	-	17,026	-	-	147,667
Total receivables	205,685	21,332	-	-	147,667
Total assets	385,378	1,181,872	-	6	858,805
Liabilities					
Accounts payable and other liabilities	-	1,181,872	-	-	61,625
Due to state and local governments	385,378	-	-	6	-
Total liabilities	385,378	1,181,872	-	6	61,625
Net Position					
Restricted for:					
Individuals, organizations, and other governments	-	-	-	-	797,180
Total net position	$ -	$ -	$ -	$ -	$ 797,180

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	Lower Moapa Groundwater Basin	Boulder City Library District Operating	Boulder City Library District Debt Service	Boulder City Library Capital Construction	Las Vegas-Clark County Library District
Assets					
Cash and cash equivalents					
In custody of the County Treasurer	$ -	$ 628,965	$ -	$ 3,172,723	$ 469,269
In custody of other officials	-	50	-	-	-
With fiscal agent	-	-	-	-	-
Receivables					
Taxes for other governments	1	173,442	697	-	914,099
Interest and dividends	-	2,334	-	11,773	1,741
Miscellaneous	-	-	-	-	-
Total receivables	1	175,776	697	11,773	915,840
Total assets	1	804,791	697	3,184,496	1,385,109
Liabilities					
Accounts payable and other liabilities	-	59,618	-	-	-
Due to state and local governments	1	-	-	-	1,385,109
Total liabilities	1	59,618	-	-	1,385,109
Net Position					
Restricted for:					
Individuals, organizations, and other governments	-	745,173	697	3,184,496	-
Total net position	$ -	$ 745,173	$ 697	$ 3,184,496	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Fiduciary Net Position
June 30, 2023 *(Continued)*

	Henderson Library District	Constables	Total
Assets			
Cash and cash equivalents			
In custody of the County Treasurer	$ 39,533	$ 284,939	$ 172,420,965
In custody of other officials	-	-	31,694,582
With fiscal agent	-	-	109,899
Receivables			
Taxes for other governments	102,982	-	82,220,611
Interest and dividends	148	2	438,763
Miscellaneous	-	-	1,035,349
Total receivables	103,130	2	83,694,723
Total assets	142,663	284,941	287,920,169
Liabilities			
Accounts payable and other liabilities	-	284,941	1,653,414
Due to state and local governments	142,663	-	237,852,696
Total liabilities	142,663	284,941	239,506,110
Net Position			
Restricted for:			
Individuals, organizations, and other governments	-	-	48,414,059
Total net position	$ -	$ -	$ 48,414,059

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023

	Medical Insurance Premium Retirement Plan	Coroner Impounds	Juvenile Court Restitution	Public Land Management	Clark County School District Room Tax
Additions					
Investment earnings					
Interest, dividends, and other	$ 14,868	$ 1	$ -	$ -	$ 172,708
Property tax collections for other governments	-	-	-	-	-
Real property transfer tax collections for other governments	-	-	-	-	-
Room tax collections for other governments	-	-	-	-	116,934,624
Other taxes and fees for other governments	-	-	-	-	-
Debt service funding	-	-	-	-	-
Miscellaneous	680	41,505	66,807	-	-
Total additions	15,548	41,506	66,807	-	117,107,332
Deductions					
Administrative expense	-	-	-	-	-
Transfer of operations to other local government	-	-	-	-	-
Beneficiary payments to individuals	100,609	41,506	-	-	-
Payments to individuals and other entities	-	-	66,807	-	-
Payments for cost of care	-	-	-	-	-
Payments on behalf of other governments	-	-	-	-	-
Payments to State	-	-	-	-	-
Payments to other local governments	-	-	-	-	117,107,332
Total deductions	100,609	41,506	66,807	-	117,107,332
Net increase (decrease) in net position	(85,061)	-	-	-	-
Net Position					
Beginning of year	779,164	-	-	-	-
End of year	$ 694,103	$ -	$ -	$ -	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023 *(Continued)*

	City of Mesquite	Las Vegas Convention and Visitor's Authority	State of Nevada	State Education Fund	Boulder City
Additions					
Investment earnings					
Interest, dividends, and other	$ 33,017	$ (1,128,726)	$ 387,223	$ 1,689,255	$ 4,563
Property tax collections for other governments	8,823,346	-	151,486,859	674,586,909	3,552,891
Real property transfer tax collections for other governments	-	-	123,691,669	-	-
Room tax collections for other governments	-	354,852,858	227,801,125	-	-
Other taxes and fees for other governments	377,700	1,042,029	21,470,528	8,997,827	-
Debt service funding	-	71,325,361	-	-	-
Miscellaneous	-	-	-	-	-
Total additions	9,234,063	426,091,522	524,837,404	685,273,991	3,557,454
Deductions					
Administrative expense	-	-	-	-	-
Transfer of operations to other local government	-	-	-	-	-
Beneficiary payments to individuals	-	-	-	-	-
Payments to individuals and other entities	-	-	-	-	-
Payments for cost of care	-	-	-	-	-
Payments on behalf of other governments	-	71,325,361	-	-	-
Payments to State	-	-	524,837,404	685,273,991	-
Payments to other local governments	9,234,063	354,766,161	-	-	3,557,454
Total deductions	9,234,063	426,091,522	524,837,404	685,273,991	3,557,454
Net increase (decrease) in net position	-	-	-	-	-
Net Position					
Beginning of year	-	-	-	-	-
End of year	$ -	$ -	$ -	$ -	$ -

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023 *(Continued)*

	City of Henderson	City of Las Vegas	City of North Las Vegas	Las Vegas Artesian Basin	Nevada State Grazing Board
Additions					
Investment earnings					
Interest, dividends, and other	$ 352,345	$ 451,434	$ 219,458	$ 2,344	$ 718
Property tax collections for other governments	134,952,710	175,197,895	98,220,124	-	-
Real property transfer tax collections for other governments	-	-	-	-	-
Room tax collections for other governments	-	-	-	-	-
Other taxes and fees for other governments	2,012,708	3,725,120	2,221,779	2,299,410	-
Debt service funding	-	-	-	-	-
Miscellaneous	-	-	-	-	73
Total additions	137,317,763	179,374,449	100,661,361	2,301,754	791
Deductions					
Administrative expense	-	-	-	-	-
Transfer of operations to other local government	-	-	-	-	-
Beneficiary payments to individuals	-	-	-	-	-
Payments to individuals and other entities	-	-	-	-	-
Payments for cost of care	-	-	-	-	-
Payments on behalf of other governments	-	-	-	-	-
Payments to State	-	-	-	2,301,754	-
Payments to other local governments	137,317,763	179,374,449	100,661,361	-	17,439
Total deductions	137,317,763	179,374,449	100,661,361	2,301,754	17,439
Net increase (decrease) in net position	-	-	-	-	(16,648)
Net Position					
Beginning of year	-	-	-	-	17,150
End of year	$ -	$ -	$ -	$ -	$ 502

(Continued)

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023 *(Continued)*

	Clark County School District Operating	Operation Home Front	County Miscellaneous	Wildlife Advisory Board	Civil Bureau
Additions					
Investment earnings					
Interest, dividends, and other	$ 1,571,968	$ -	$ (171,562)	$ 16	$ -
Property tax collections for other governments	515,947,576	-	-	-	-
Real property transfer tax collections for other governments	38,315,657	-	-	-	-
Room tax collections for other governments	-	-	-	-	-
Other taxes and fees for other governments	744,689	-	-	-	-
Debt service funding	-	-	-	-	-
Miscellaneous	69,766	-	59,773,878	4,748	411,384
Total additions	556,649,656	-	59,602,316	4,764	411,384
Deductions					
Administrative expense	-	-	-	3,980	-
Transfer of operations to other local government	-	-	29,534,379	-	-
Beneficiary payments to individuals	-	-	55,110,551	-	-
Payments to individuals and other entities	-	-	-	-	411,384
Payments for cost of care	-	-	-	-	-
Payments on behalf of other governments	-	-	-	-	-
Payments to State	-	-	-	-	-
Payments to other local governments	556,649,656	934	-	-	-
Total deductions	556,649,656	934	84,644,930	3,980	411,384
Net increase (decrease) in net position	-	(934)	(25,042,614)	784	-
Net Position					
Beginning of year	-	934	68,034,194	(456)	-
End of year	$ -	$ -	$ 42,991,580	$ 328	$ -

(Continued)

	State Indigent	Legal Aid Society	Southern Nevada Regional Planning Coalition	Coyote Spring Valley Groundwater Basin	Child Welfare Agency
Additions					
Investment earnings					
Interest, dividends, and other	$ 41,034	$ 4,774	$ 2,847	$ 71	$ 24,186
Property tax collections for other governments	13,270,365	-	-	-	-
Real property transfer tax collections for other governments	-	-	-	-	-
Room tax collections for other governments	-	-	-	-	-
Other taxes and fees for other governments	-	7,710,903	-	10,230	-
Debt service funding	-	-	-	-	-
Miscellaneous	-	340,421	-	-	2,442,264
Total additions	13,311,399	8,056,098	2,847	10,301	2,466,450
Deductions					
Administrative expense	-	-	53,209	-	-
Transfer of operations to other local government	-	-	-	-	-
Beneficiary payments to individuals	-	-	-	-	-
Payments to individuals and other entities	-	8,056,098	-	-	670,636
Payments for cost of care	-	-	-	-	1,601,137
Payments on behalf of other governments	-	-	-	-	-
Payments to State	13,311,399	-	-	10,301	-
Payments to other local governments	-	-	-	-	-
Total deductions	13,311,399	8,056,098	53,209	10,301	2,271,773
Net increase (decrease) in net position	-	-	(50,362)	-	194,677
Net Position					
Beginning of year	-	-	50,362	-	602,503
End of year	$ -	$ -	$ -	$ -	$ 797,180

Clark County, Nevada
Custodial Funds - Other
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2023 *(Continued)*

	Lower Moapa Groundwater Basin	Boulder City Library District Operating	Boulder City Library District Debt Service	Boulder City Library Capital Construction	Las Vegas-Clark County Library District
Additions					
Investment earnings					
Interest, dividends, and other	$ 6	$ 14,106	$ 308	$ 19,247	$ 136,712
Property tax collections for other governments	-	1,488,331	-	-	58,225,266
Real property transfer tax collections for other governments	-	-	-	-	-
Room tax collections for other governments	-	-	-	-	-
Other taxes and fees for other governments	4,182	882,134	-	-	-
Debt service funding	-	-	-	-	-
Miscellaneous	-	-	-	470,759	-
Total additions	4,188	2,384,571	308	490,006	58,361,978
Deductions					
Administrative expense	-	-	-	-	-
Transfer of operations to other local government	-	-	-	-	-
Beneficiary payments to individuals	-	-	-	-	-
Payments to individuals and other entities	-	-	-	-	-
Payments for cost of care	-	-	-	-	-
Payments on behalf of other governments	-	2,342,826	-	-	-
Payments to State	4,188	-	-	-	-
Payments to other local governments	-	-	-	-	58,361,978
Total deductions	4,188	2,342,826	-	-	58,361,978
Net increase (decrease) in net position	-	41,745	308	490,006	-
Net Position					
Beginning of year	-	703,428	389	2,694,490	-
End of year	$ -	$ 745,173	$ 697	$ 3,184,496	$ -

(Continued)

	Henderson Library District	Constables	Total
Additions			
Investment earnings			
Interest, dividends, and other	$ 20,469	$ 66	$ 3,863,456
Property tax collections for other governments	7,813,397	-	1,843,565,669
Real property transfer tax collections for other governments	-	-	162,007,326
Room tax collections for other governments	-	-	699,588,607
Other taxes and fees for other governments	-	-	51,499,239
Debt service funding	-	-	71,325,361
Miscellaneous	-	20,774,470	84,396,755
Total additions	7,833,866	20,774,536	2,916,246,413
Deductions			
Administrative expense	-	-	57,189
Transfer of operations to other local government	-	-	29,534,379
Beneficiary payments to individuals	-	-	55,252,666
Payments to individuals and other entities	-	20,774,536	29,979,461
Payments for cost of care	-	-	1,601,137
Payments on behalf of other governments	-	-	73,668,187
Payments to State	-	-	1,225,739,037
Payments to other local governments	7,833,866	-	1,524,882,456
Total deductions	7,833,866	20,774,536	2,940,714,512
Net increase (decrease) in net position	-	-	(24,468,099)
Net Position			
Beginning of year	-	-	72,882,158
End of year	$ -	$ -	$ 48,414,059

CLARK COUNTY, NEVADA

SCHEDULE OF FEES IMPOSED SUBJECT TO THE PROVISIONS OF NRS 354.5989 LIMITATION OF FEES FOR BUSINESS LICENSES FOR THE YEAR ENDED JUNE 30, 2023

Flat fixed fees:		
Business license base revenue for the year ended June 30, 2022 (base year)		$ 26,642,290
Adjustment to base:		
Percentage increase in population of the local government	1.70%	
Percentage increase in the Consumer Price Index for the year ending on December 31, next preceding the year for which the limit is being calculated	8.00%	
	9.70%	2,584,302
Adjusted base at June 30, 2023		29,226,592
Actual revenue		12,560,440
Amount (over) under allowable maximum		$ 16,666,152
Fees calculated as a percentage of gross revenue:		
Business license revenue for the period ended June 30, 2022 (base year)		$ 47,877,683
Percentage increase in the Consumer Price Index	8.00%	3,830,215
Adjusted base at June 30, 2023		51,707,898
Actual revenue		50,498,780
Amount (over) under allowable maximum		$ 1,209,118

Clark County, Nevada
Listing of Statistical Information

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These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

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Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Demographic and Economic Statistics	355
Employment by Industry	356

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Budgeted Full-Time Equivalent County Employees by Function/Program	357
Operating Indicators by Function/Program	358
Capital Asset Statistics by Function/Program	360

Clark County, Nevada
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Net Position	Fiscal Year 2013-14	2014-15	2015-16	2016-17	2017-18
Governmental activities					
Net investment in capital assets	$ 5,515,985,006	$ 5,777,961,262	$ 5,725,935,113	$ 5,702,560,978	$ 5,746,137,281
Restricted	807,000,434	788,909,783	862,232,635	866,516,055	906,762,786
Unrestricted	1,312,577,261	(532,343,752)	(436,540,727)	(636,787,690)	(880,767,370)
Total governmental activities net position	$ 7,635,562,701	$ 6,034,527,293	$ 6,151,627,021	$ 5,932,289,343	$ 5,772,132,697
Business-type activities					
Net investment in capital assets	$ 2,005,316,172	$ 1,975,990,498	$ 2,216,412,360	$ 2,415,916,940	$ 2,360,701,467
Restricted	298,913,129	342,407,404	402,377,494	384,560,231	457,743,540
Unrestricted	744,259,951	219,313,546	74,134,445	32,556,324	2,068,571
Total business-type activities net position	$ 3,048,489,252	$ 2,537,711,448	$ 2,692,924,299	$ 2,833,033,495	$ 2,820,513,578
Primary government					
Net investment in capital assets	$ 7,521,301,178	$ 7,753,951,760	$ 7,942,347,473	$ 8,118,477,918	$ 8,106,838,748
Restricted	1,105,913,563	1,131,317,187	1,264,610,129	1,251,076,286	1,364,506,326
Unrestricted	2,056,837,212	(313,030,206)	(362,406,282)	(604,231,366)	(878,698,799)
Total primary government net position	$10,684,051,953	$ 8,572,238,741	$ 8,844,551,320	$ 8,765,322,838	$ 8,592,646,275

(Continued)

Clark County, Nevada
Net Position by Component (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Net Position	Fiscal Year 2018-19	2019-20	2020-21	2021-22	2022-23
Governmental activities					
Net investment in capital assets	$ 5,923,695,036	$ 6,049,764,208	$ 6,080,287,255	$ 6,121,119,332	$ 6,232,496,351
Restricted	985,083,374	1,002,109,159	1,141,466,454	1,513,148,967	1,758,218,521
Unrestricted	(765,477,740)	(662,029,953)	(648,759,979)	(111,606,899)	456,873,012
Total governmental activities net position	$ 6,143,300,670	$ 6,389,843,414	$ 6,572,993,730	$ 7,522,661,400	$ 8,447,587,884
Business-type activities					
Net investment in capital assets	$ 2,393,978,275	$ 2,719,992,161	$ 2,798,786,031	$ 3,059,906,434	$ 3,372,071,922
Restricted	561,589,963	450,691,876	428,880,430	429,157,409	442,157,358
Unrestricted	64,997,561	(20,966,992)	211,829,803	302,403,449	432,012,697
Total business-type activities net position	$ 3,020,565,799	$ 3,149,717,045	$ 3,439,496,264	$ 3,791,467,292	$ 4,246,241,977
Primary government					
Net investment in capital assets	$ 8,317,673,311	$ 8,769,756,369	$ 8,879,073,286	$ 9,181,025,766	$ 9,604,568,273
Restricted	1,546,673,337	1,452,801,035	1,570,346,884	1,942,306,376	2,200,375,879
Unrestricted	(700,480,179)	(682,996,945)	(436,930,176)	190,796,550	888,885,709
Total primary government net position	$ 9,163,866,469	$ 9,539,560,459	$ 10,012,489,994	$ 11,314,128,692	$ 12,693,829,861

Clark County, Nevada
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2013-14	2014-15	2015-16	2016-17	2017-18
Expenses					
Governmental activities:					
General government	$ 158,632,026	$ 167,418,080	$ 177,102,941	$ 288,059,649	$ 301,208,753
Judicial	203,638,020	220,344,315	209,586,106	226,100,942	229,206,684
Public safety	935,441,732	1,179,582,241	1,172,536,246	1,316,604,127	1,393,176,958
Public works	482,549,434	567,763,337	658,895,973	722,278,543	604,077,714
Health	89,696,041	47,783,923	47,201,495	66,601,476	61,716,234
Welfare	133,807,045	140,587,867	139,775,085	148,900,680	164,305,861
Culture and recreation	44,265,016	52,125,203	48,807,737	50,761,817	44,564,185
Community support	26,745,263	21,317,293	21,478,122	26,635,103	27,124,465
Other	102,554,167	96,783,147	101,489,878	-	-
Interest on long-term debt	103,823,184	91,537,436	85,970,505	79,454,714	68,011,300
Total governmental activities expenses	$2,281,151,928	$2,585,242,842	$2,662,844,088	$2,925,397,051	$2,893,392,154
Business-type activities:					
Hospital	595,637,598	575,757,052	583,292,118	631,223,871	672,683,257
Airport	645,068,754	629,673,943	621,075,423	628,926,285	608,661,056
Sewer	156,271,087	165,816,234	173,740,894	189,048,443	203,967,829
Other	43,106,062	50,009,188	48,290,658	42,295,287	48,846,127
Total business-type activities expenses	1,440,083,501	1,421,256,417	1,426,399,093	1,491,493,886	1,534,158,269
Total primary government expenses	$3,721,235,429	$ 4,006,499,259	$ 4,089,243,181	$ 4,416,890,937	$ 4,427,550,423
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$204,878,694	$211,853,481	$229,044,817	$238,531,323	$255,719,252
Judicial	62,012,733	57,092,954	62,215,609	65,835,541	67,121,841
Public safety	57,799,869	59,343,409	61,247,347	67,728,077	68,988,028
Public works	61,656,605	24,147,281	49,381,116	41,456,362	32,232,543
Health	8,379,690	9,476,853	9,855,915	8,954,472	9,306,931
Welfare	-	-	-	-	-
Culture and recreation	13,693,556	15,086,663	15,009,726	15,860,932	17,516,917
Other	192,707	186,732	499,375	-	-

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2013-14	2014-15	2015-16	2016-17	2017-18
Program Revenues (Continued)					
Governmental activities (continued):					
Operating grants and contributions	$ 398,684,838	$ 296,336,622	$ 373,378,409	$ 371,232,362	$ 415,133,744
Capital grants and contributions	90,103,498	151,438,857	160,675,672	199,674,371	129,027,166
Total governmental activities program revenues	897,402,190	824,962,852	961,307,986	1,009,273,440	995,046,422
Business-type activities:					
Charges for services:					
Hospital	473,741,243	539,923,474	600,940,996	643,846,837	659,392,580
Airport	586,579,010	605,649,597	629,766,075	641,405,106	653,915,125
Sewer	145,392,612	145,130,621	145,584,351	147,924,110	149,251,429
Other	40,632,455	47,340,456	47,117,237	50,431,094	53,163,001
Operating grants and contributions	65,694,581	90,475	117,040	19,080	-
Capital grants and contributions	69,385,405	90,555,545	90,118,070	112,628,538	70,480,034
Total business-type activities program revenues	1,381,425,306	1,428,690,168	1,513,643,769	1,596,254,765	1,586,202,169
Total primary government program revenues	$ 2,278,827,496	$ 2,253,653,020	$ 2,474,951,755	$ 2,605,528,205	$ 2,581,248,591
Net (Expense)/Revenue					
Governmental activities	$(1,383,749,738)	$(1,760,279,990)	$(1,701,536,102)	$(1,916,123,611)	$(1,898,345,732)
Business-type activities	(58,658,195)	7,433,751	87,244,676	104,760,879	52,043,900
Total primary government net expense	$(1,442,407,933)	$(1,752,846,239)	$(1,614,291,426)	$(1,811,362,732)	$(1,846,301,832)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Ad valorem taxes	$ 562,026,430	$579,988,503	$603,462,672	$622,066,256	$653,736,333
Franchise fees	93,449,009	97,034,700	95,729,623	95,436,976	93,461,490
Consolidated tax	473,083,362	507,786,494	527,000,215	553,377,199	582,444,785
Fuel taxes	81,877,569	109,274,012	130,050,085	136,480,612	144,492,230

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2013-14	2014-15	2015-16	2016-17	2017-18
General Revenue and Other Changes in Net Position (Continued)					
Governmental activities (continued):					
Taxes (continued)					
Motor vehicle privilege tax	$ 49,811,102	$ 53,969,659	$ 58,475,665	$ 62,688,330	$ 67,255,798
Room tax	46,674,085	50,070,893	54,507,400	58,981,471	59,460,118
Sales and use tax	262,323,491	280,403,020	300,291,758	334,726,553	380,470,034
Investment income (loss)	27,332,859	31,790,272	41,497,388	1,064,089	7,331,882
Other	44,032,559	32,224,568	55,946,180	34,296,296	62,361,734
Gain (loss) on disposal of capital assets	11,989,290	1,431,159	6,944,068	2,191,234	3,841,676
Special item	-	-	-	-	-
Transfers	(11,690,724)	(93,606,877)	(55,269,224)	(44,996,352)	(43,792,474)
Total governmental activities	1,640,909,032	1,650,366,404	1,818,635,830	1,856,312,664	2,011,063,606
Business-type activities:					
Taxes					
Sales and use tax	15,911,706	17,078,167	17,717,754	18,544,504	19,623,239
Investment income (loss)	100,028	16,702,436	(5,175,189)	30,900,506	14,230,564
Other	-	-	-	-	-
Gain (loss) on disposal of capital assets	211,909	10,287,086	156,386	12,620	1,054,707
Transfers	11,690,724	93,606,877	55,269,224	44,996,352	43,792,474
Total business-type activities	27,914,367	137,674,566	67,968,175	94,453,982	78,700,984
Total primary government	$1,668,823,399	$1,788,040,970	$1,886,604,005	$1,950,766,646	$2,089,764,590
Changes in Net Position					
Governmental activities	$ 257,159,294	$ (109,913,586)	$ 117,099,728	$ (59,810,947)	$ 112,717,874
Business-type activities	(30,743,828)	145,108,317	155,212,851	199,214,861	130,744,884
Total primary government	$ 226,415,466	$ 35,194,731	$ 272,312,579	$ 139,403,914	$ 243,462,758

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2018-19	2019-20	2020-21	2021-22	2022-23
Expenses					
Governmental activities:					
General government	$ 313,247,407	$ 324,858,988	$ 406,181,117	$ 329,709,570	$ 430,366,828
Judicial	235,638,429	236,888,828	222,107,978	214,177,133	286,594,095
Public safety	1,490,035,814	1,612,621,610	1,587,822,697	1,547,385,086	1,807,732,380
Public works	642,811,504	635,367,803	729,973,156	723,643,219	804,371,179
Health	53,205,523	46,942,167	66,731,872	54,206,872	59,923,440
Welfare	176,755,937	194,098,415	389,877,609	456,092,769	372,530,372
Culture and recreation	47,982,241	45,415,654	49,548,078	53,193,922	65,282,389
Community support	25,617,221	24,065,460	24,092,910	34,259,087	38,605,798
Other	-	-	-	-	-
Interest on long-term debt	71,292,221	71,149,992	66,042,922	61,723,638	58,319,777
Total governmental activities expenses	$3,056,586,297	$3,191,408,917	$3,542,378,339	$3,474,391,296	$3,923,726,258
Business-type activities:					
Hospital	703,700,839	728,680,876	807,685,773	760,593,130	866,226,601
Airport	633,222,749	599,024,283	529,927,749	514,825,243	589,947,448
Sewer	195,142,856	195,750,904	188,518,392	181,035,601	200,973,541
Other	53,349,817	55,673,190	47,839,278	52,004,531	63,069,239
Total business-type activities expenses	1,585,416,261	1,579,129,253	1,573,971,192	1,508,458,505	1,720,216,829
Total primary government expenses	$ 4,642,002,558	$ 4,770,538,170	$ 5,116,349,531	$ 4,982,849,801	$ 5,643,943,087
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$281,959,831	$270,650,769	$225,196,644	$318,482,705	$352,003,559
Judicial	64,320,661	61,288,734	54,000,460	49,647,479	35,530,640
Public safety	71,548,303	72,371,305	66,171,107	82,095,814	90,987,308
Public works	53,576,735	64,506,742	75,641,114	51,655,606	57,561,918
Health	9,840,980	10,023,981	10,214,380	11,676,546	13,230,088
Welfare	-	-	-	-	-
Culture and recreation	14,146,045	13,209,874	12,828,431	21,020,538	20,540,182
Other	-	-	-	-	-

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2018-19	2019-20	2020-21	2021-22	2022-23
Program Revenues (Continued)					
Governmental activities (continued):					
Operating grants and contributions	$ 473,607,601	$ 463,259,495	$ 755,424,734	$ 1,040,430,856	$ 902,483,358
Capital grants and contributions	236,358,257	229,313,634	217,272,577	234,549,343	286,580,031
Total governmental activities program revenues	1,205,358,413	1,184,624,534	1,416,749,447	1,809,558,887	1,758,917,084
Business-type activities:					
Charges for services:					
Hospital	694,285,565	600,469,939	806,545,665	808,201,420	860,294,420
Airport	677,242,676	627,814,861	630,615,832	608,101,531	700,119,762
Sewer	159,013,606	161,197,285	164,266,914	210,165,762	209,392,600
Other	60,800,299	57,854,974	46,463,371	56,037,069	61,082,131
Operating grants and contributions	-	32,405,323	34,654,271	61,403,826	167,313,636
Capital grants and contributions	94,823,853	95,431,320	90,424,101	57,109,383	58,139,368
Total business-type activities program revenues	1,686,165,999	1,575,173,702	1,772,970,154	1,801,018,991	2,056,341,917
Total primary government program revenues	$ 2,891,524,412	$ 2,759,798,236	$ 3,189,719,601	$ 3,610,577,878	$ 3,815,259,001
Net (Expense)/Revenue					
Governmental activities	$(1,851,227,884)	$(2,006,784,383)	$(2,125,628,892)	$(1,664,832,409)	$(2,164,809,174)
Business-type activities	100,749,738	(3,955,551)	198,998,962	292,560,486	336,125,088
Total primary government net expense	$(1,750,478,146)	$(2,010,739,934)	$(1,926,629,930)	$(1,372,271,923)	$(1,828,684,086)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Ad valorem taxes	$695,809,644	$751,275,998	$809,525,078	$884,027,234	$956,519,387
Franchise fees	93,984,470	97,006,140	88,471,290	102,563,243	124,115,902
Consolidated tax	624,903,839	600,014,486	655,472,127	811,240,668	843,187,006
Fuel taxes	151,602,373	140,497,011	143,876,820	161,607,575	167,453,036

(Continued)

Clark County, Nevada
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year				
	2018-19	2019-20	2020-21	2021-22	2022-23
General Revenue and Other Changes in Net Position (Continued)					
Governmental activities (continued):					
Taxes (continued)					
Motor vehicle privilege tax	$ 71,998,248	$ 67,287,308	$ 79,364,308	$ 79,455,891	$ 81,786,960
Room tax	60,514,206	48,887,028	23,942,098	61,859,804	79,484,248
Sales and use tax	408,081,158	414,053,941	481,083,993	604,177,865	644,753,880
Investment income (loss)	114,384,186	135,472,890	660,346	(138,166,372)	43,746,773
Other	44,455,839	54,171,706	64,731,152	83,078,171	62,968,649
Gain (loss) on disposal of capital assets	2,281,963	2,575,038	2,593,685	5,014,214	908,029
Special item	-	-	-	-	124,234,856
Transfers	(45,620,069)	(57,914,419)	(40,941,689)	(40,358,214)	(39,423,068)
Total governmental activities	2,222,395,857	2,253,327,127	2,308,779,208	2,614,500,079	3,089,735,658
Business-type activities:					
Taxes					
Sales and use tax	20,802,775	20,167,397	21,887,964	26,752,260	28,525,841
Investment income (loss)	31,940,715	54,734,615	22,557,546	(48,916,199)	42,808,730
Other	-	-	5,261,008	2,094,557	21,847
Gain (loss) on disposal of capital assets	938,924	290,366	132.050	39,121,710	7,870,111
Transfers	45,620,069	57,914,419	40,941,689	40,358,214	39,423,068
Total business-type activities	99,302,483	133,106,797	90,780,257	59,410,542	118,649,597
Total primary government	$2,321,698,340	$2,386,433,924	$2,399,559,465	$2,673,910,621	$3,208,385,255
Changes in Net Position					
Governmental activities	$ 371,167,973	$ 246,542,744	$ 183,150,316	$ 949,667,670	$ 924,926,484
Business-type activities	200,052,221	129,151,246	289,779,219	351,971,028	454,774,685
Total primary government	$ 571,220,194	$ 375,693,990	$ 472,929,535	$ 1,301,638,698	$ 1,379,701,169

Clark County, Nevada
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year				
	2013-14	2014-15	2015-16	2016-17	2017-18
General Fund					
Nonspendable	$ 4,530,973	$ -	$ -	$ -	$ -
Restricted	56,606,699	77,871,532	86,769,909	87,894,317	96,049,583
Committed	-	1,091,956	871,199	710,032	6,332,539
Assigned	55,001,950	48,984,762	55,355,389	163,478,142	174,143,107
Unassigned	183,288,748	181,349,412	198,171,456	199,179,595	227,543,963
Total general fund	$ 299,428,370	$ 309,297,662	$ 341,167,953	$ 451,262,086	$ 504,069,192
All Other Governmental Funds					
Las Vegas Metropolitan Police Department					
Nonspendable	$ -	$ -	$ 297,937	$ 319,735	$ 323,846
Committed	1,854,169	-	11,688,732	2,250,377	3,933,577
Assigned	10,651,576	29,520,497	22,728,148	17,917,035	7,997,420
Special revenue funds					
Nonspendable	3,100,000	3,100,000	3,397,937	3,128,311	30,513
Restricted	308,877,019	276,866,878	277,381,852	306,857,927	307,189,353
Committed	14,997,272	13,508,309	19,797,966	4,625,308	10,305,074
Assigned	135,940,008	182,386,002	192,725,212	165,885,109	170,971,475
Unassigned	-	-	-	-	-
Debt Service Funds					
Restricted	178,787,028	167,218,729	155,797,668	147,218,853	156,771,703
Assigned	65,468,483	65,711,667	68,987,168	70,265,655	61,623,842
Capital project funds					
Restricted	262,729,688	266,952,645	342,283,206	324,544,958	346,752,147
Committed	166,861,757	110,771,438	41,874,059	32,343,369	38,464,372
Assigned	504,473,848	518,139,844	545,418,163	558,563,688	566,044,572
Total all other government funds	$ 1,653,740,848	$ 1,634,176,009	$ 1,682,378,048	$ 1,633,920,325	$ 1,670,407,894

(Continued)

Clark County, Nevada
Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year				
	2018-19	2019-20	2020-21	2021-22	2022-23
General Fund					
Nonspendable	$ -	$ -	$ -	$ -	$ 934,396
Restricted	110,348,995	102,683,578	163,409,929	222,567,147	191,405,370
Committed	1,327,756	4,212,876	9,924,285	14,765,786	23,381,495
Assigned	201,485,264	209,990,751	211,591,913	363,976,918	393,945,785
Unassigned	237,853,344	298,389,910	370,072,113	418,266,313	439,507,553
Total general fund	$ 551,015,359	$ 615,277,115	$ 754,998,240	$ 1,019,576,164	$ 1,049,174,599
All Other Governmental Funds					
Las Vegas Metropolitan Police Department					
Nonspendable	$ 347,684	$ 388,143	$ 320,812	$ 285,021	$ 3,129,230
Committed	-	-	-	-	-
Assigned	12,080,801	28,815,956	21,351,453	14,389,538	24,752,864
Special revenue funds					
Nonspendable	10,786	11,065	11,305	11,585	11,911
Restricted	313,448,249	344,311,056	407,190,795	545,995,988	629,947,425
Committed	24,286,456	28,229,652	35,075,159	37,277,196	27,358,233
Assigned	200,050,988	230,942,968	257,031,990	442,301,586	458,364,293
Unassigned	-	-	-	(2,549,958)	(2,360,529)
Debt Service Funds					
Restricted	161,604,775	138,678,731	134,708,124	131,619,593	130,949,457
Assigned	76,808,738	76,997,166	82,802,575	76,323,330	78,502,900
Capital project funds					
Restricted	832,439,834	791,186,055	744,628,379	783,718,385	874,784,348
Committed	-	-	-	-	-
Assigned	627,865,804	652,368,807	621,887,472	719,608,767	952,229,279
Total all other government funds	$ 2,248,944,115	$ 2,291,929,599	$ 2,305,008,064	$ 2,748,981,031	$ 3,177,669,411

Clark County, Nevada
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18
Revenues					
Taxes	$ 618,103,210	$640,459,436	$669,055,918	$689,482,427	$721,985,721
Special assessments	28,732,636	26,786,564	24,428,276	23,627,479	27,337,531
Licenses and permits	268,189,705	281,821,819	290,268,982	301,489,316	314,121,378
Intergovernmental revenue	1,330,567,711	1,424,079,719	1,521,680,804	1,634,122,848	1,692,077,329
Charges for services	191,768,028	154,841,347	165,524,094	171,959,517	183,220,943
Fines and forfeitures	25,844,445	23,543,831	22,344,495	26,953,140	21,774,006
Investment income (loss)	20,549,102	21,536,019	35,501,832	883,050	6,691,403
Other	43,647,442	22,867,109	39,304,351	25,356,770	54,323,309
Total revenues	2,527,402,279	2,595,935,844	2,768,108,752	2,873,874,547	3,021,531,620
Expenditures					
General government	121,890,252	126,049,428	134,874,480	132,933,475	143,132,812
Judicial	200,232,206	200,320,280	208,211,792	212,933,426	218,396,888
Public safety	1,090,599,826	1,122,080,893	1,180,985,302	1,253,187,567	1,333,677,739
Public works	284,305,403	327,578,741	348,183,075	361,428,838	378,852,572
Health	89,738,457	46,398,453	46,794,010	45,697,730	39,527,331
Welfare	133,660,635	139,350,255	139,299,344	148,101,606	163,980,570
Culture and recreation	19,238,680	18,268,330	20,751,426	19,334,337	19,495,783
Community support	26,737,197	21,382,272	21,542,866	26,595,784	27,084,976
Other	121,405,008	100,546,048	100,336,667	105,573,216	108,801,725
Capital outlay	237,657,250	253,876,513	257,798,491	314,290,754	293,259,977
Debt Service					
Principal	80,000,000	79,599,997	115,796,724	126,200,992	91,816,421
Interest	102,003,996	95,185,448	85,804,762	75,501,770	77,315,848
Bond issuance costs	88,988	189,269	1,940,974	3,664,595	808,789
Total expenditures	2,507,557,898	2,530,825,927	2,662,319,913	2,825,444,090	2,896,151,431
Excess of revenue over (under) expenditures	19,844,381	65,109,917	105,788,839	48,430,457	125,380,189

(Continued)

Clark County, Nevada
Changes in Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18
Other financing sources (uses)					
Refunding bonds issued	24,566,848	54,466,000	324,586,000	593,310,000	54,110,000
Proceeds from bonds and loans	-	-	24,500,001	-	12,130,000
Premium (discount) on bonds issued	-	-	53,721,177	98,560,447	4,256,889
Transfers from other funds	533,824,189	493,097,415	542,261,757	750,873,870	696,604,775
Transfers to other funds	(548,014,913)	(589,204,291)	(602,530,979)	(702,958,940)	(747,214,799)
Payments to escrow agent	(24,466,579)	(54,974,696)	(373,448,785)	(691,864,607)	(55,972,379)
Lease and SBITA financing	-	4,795,356	-	-	-
Total other financing sources (uses)	(14,090,455)	(91,820,216)	(30,910,829)	47,920,770	(36,085,514)
Special Item					
Transfer of operations	-	-	-	-	-
Net change in fund balances	$ 5,753,926	$ (26,710,299)	$ 74,878,010	$ 96,351,227	$ 89,294,675
Debt service as a percentage of non-capital expenditures	7.9%	7.5%	8.2%	7.9%	6.4%

(Continued)

Clark County, Nevada
Changes in Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23
Revenues					
Taxes	$764,677,816	$803,922,526	$848,004,546	$954,616,579	$1,043,697,836
Special assessments	27,221,738	22,108,823	19,416,439	18,431,735	12,991,246
Licenses and permits	326,756,972	310,082,115	266,241,263	368,091,159	407,698,082
Intergovernmental revenue	1,812,495,009	1,843,859,945	2,234,639,640	2,918,437,696	2,528,897,575
Charges for services	197,617,926	210,680,001	204,094,874	204,299,184	204,373,932
Fines and forfeitures	20,953,359	21,576,072	18,131,803	14,531,636	15,306,542
Investment income (loss)	101,727,906	122,222,227	876,061	(125,828,674)	38,299,084
Other	49,627,069	63,745,009	70,717,655	114,887,160	72,149,865
Total revenues	3,301,077,795	3,398,196,719	3,662,122,281	4,467,466,475	4,323,414,162
Expenditures					
General government	157,721,149	153,836,879	236,289,640	166,794,161	181,615,779
Judicial	227,490,348	230,771,441	219,191,586	241,188,677	177,214,815
Public safety	1,418,201,963	1,487,108,280	1,497,308,615	1,592,196,688	1,654,262,007
Public works	401,496,062	390,150,875	373,834,663	472,038,543	506,879,198
Health	29,883,076	22,336,789	38,526,363	26,600,271	26,176,770
Welfare	176,186,573	193,728,017	389,501,908	458,345,426	369,550,765
Culture and recreation	20,652,308	18,129,530	19,605,146	24,800,690	27,433,553
Community support	25,633,334	24,021,770	24,045,702	34,500,541	38,422,461
Other	119,880,636	128,543,944	119,020,282	129,126,797	253,143,258
Capital outlay	382,959,336	462,526,654	380,022,452	395,831,992	448,673,204
Debt Service					
Principal	276,972,109	122,235,960	86,284,935	95,718,006	112,416,832
Interest	88,036,338	87,725,841	80,675,650	76,424,411	73,242,077
Bond issuance costs	2,507,634	2,102,104	99,357	1,204,307	377,676
Total expenditures	3,327,620,866	3,323,218,084	3,464,406,299	3,714,770,510	3,869,408,395
Excess of revenue over (under) expenditures	(26,543,071)	74,978,635	197,715,982	752,695,965	454,005,767

(Continued)

Clark County, Nevada
Changes in Fund Balances, Governmental Funds (Continued)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23
Other financing sources (uses)					
Refunding bonds issued	31,225,000	275,580,000	7,289,427	142,710,000	-
Proceeds from bonds and loans	660,281,780	80,000,000	-	-	43,660,000
Premium (discount) on bonds issued	50,318,573	63,150,980	-	7,554,307	6,728,729
Transfers from other funds	761,389,713	767,940,699	706,773,871	1,235,718,787	1,193,772,302
Transfers to other funds	(815,024,932)	(830,905,118)	(751,791,060)	(1,281,127,001)	(1,249,067,415)
Payments to escrow agent	(36,164,675)	(323,497,956)	(7,188,630)	(149,060,000)	-
Lease and SBITA financing	-	-	-	58,833	13,750,866
Total other financing sources (uses)	652,025,459	32,268,605	(44,916,392)	(44,145,074)	8,844,482
Special Item					
Transfer of operations	-	-	-	-	(4,563,434)
Net change in fund balances	$ 625,482,388	$ 107,247,240	$ 152,799,590	$ 708,550,891	$ 458,286,815
Debt service as a percentage of non-capital expenditures	12.2%	7.2%	5.3%	5.1%	5.3%

Clark County, Nevada
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	Ad Valorem Taxes	Franchise Fees	Consolidated Taxes	Fuel Taxes	Motor Vehicle Privilege Tax	Sales and Use Taxes	Total Tax Revenues
2013-14	562,026,430	93,449,009	473,083,362	81,877,569	49,811,102	262,323,491	1,522,570,963
2014-15	579,988,503	97,034,700	507,786,494	109,274,012	53,969,659	280,403,020	1,628,456,388
2015-16	603,462,672	95,729,623	527,000,215	130,050,085	58,475,665	300,291,758	1,715,010,018
2016-17	622,066,256	95,436,976	553,377,199	136,480,612	62,688,330	334,726,553	1,804,775,926
2017-18	653,736,333	93,461,490	582,444,785	144,492,230	67,255,798	380,470,034	1,921,860,670
2018-19	695,809,644	93,984,470	624,903,839	151,602,373	71,998,248	408,081,158	2,046,379,732
2019-20	751,275,998	97,006,140	600,014,486	140,497,011	67,287,308	414,053,941	2,070,134,884
2020-21	809,525,078	88,471,290	655,472,127	143,876,820	79,364,308	481,083,993	2,257,793,616
2021-22	884,027,234	102,563,243	811,240,668	161,607,575	79,455,891	604,177,865	2,643,072,476
2022-23	956,519,387	124,115,902	843,187,006	167,453,036	81,786,960	644,753,880	2,817,816,171
Change 2014-2023	70.19%	32.82%	78.23%	104.52%	64.19%	145.79%	85.07%

Clark County, Nevada
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Property Value Assessed			Total Direct Tax Rate[1]	Total Real and Personal Estimated Actual Value	Total Assessed Value as a Percentage of Total Estimated Actual Value
	Real	Personal	Total			
2013-14	49,809,243,448	4,906,452,131	54,715,695,579	.6391	156,330,558,797	35
2014-15	57,491,891,230	5,099,798,428	62,591,689,658	.6391	178,833,399,022	35
2015-16	65,063,984,029	5,458,301,376	70,522,285,405	.6391	201,492,244,014	35
2016-17	70,542,809,530	6,658,463,516	77,201,273,046	.6391	220,575,065,846	35
2017-18	75,393,978,406	7,263,442,050	82,657,420,456	.6391	236,164,058,446	35
2018-19	81,419,209,409	7,233,309,253	88,652,518,662	.6391	253,292,910,463	35
2019-20	89,852,896,323	7,935,147,667	97,788,043,990	.6391	279,394,411,400	35
2020-21	96,977,318,348	7,955,102,154	104,932,420,502	.6391	299,806,915,720	35
2021-22	101,114,084,563	8,444,136,808	109,558,221,371	.6391	313,023,489,631	35
2022-23	111,771,285,288	8,657,741,061	120,429,026,349	.6391	344,082,932,426	35

[1]Per $100 of assessed value

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35 percent of estimated actual value.

Clark County, Nevada
Direct and Overlapping Property Tax Rates[1]
Last Ten Fiscal Years

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
County Direct Rate:										
General Operating	0.4470	0.4470	0.4470	0.4599	0.4599	0.4599	0.4599	0.4599	0.4599	0.4599
Family Court	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192	0.0192
Cooperative Extension	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
Debt Service	0.0129	0.0129	0.0129	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Medical Assistance to Indigent Persons	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
County Capital	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Total County Direct Rate	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391
Clark County School District Rate	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034	1.3034
State of Nevada Rate	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850
City Rates										
Boulder City	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7408	0.7708	0.7708
Las Vegas	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637
Unincorporated Town Rates										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064

(Continued)

Clark County, Nevada
Direct and Overlapping Property Tax Rates[1] (Continued)
Last Ten Fiscal Years

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Other Special District Rates										
Boulder City Library	0.2030	0.1880	0.2039	0.2239	0.2239	0.2239	0.2222	0.2222	0.2222	0.2222
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0585	0.0593	0.0594	0.0602	0.0604	0.0606	0.0607	0.0608	0.0620	0.0607
Las Vegas, Clark County Library District	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metropolitan Police Manpower - City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metropolitan Police Manpower - County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

[1]Per $100 of assessed value. The constitutional limit is $3.64 on any one area's combined tax rate.

Source: Clark County Treasurer's Office

Clark County, Nevada
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2022-2023 Taxable Assessed Value	2022-2023 Rank	2022-2023 Percentage of Total County Assessed Value	2013-2014 Taxable Assessed Value	2013-2014 Rank	2013-2014 Percentage of Total County Assessed Value
Vici Properties Inc.	$ 3,996,752,110	1	3.58%	$ -		-%
The Blackstone Group	1,988,609,070	2	1.78	-		-
Caesars Entertainment Corp.	1,169,684,990	3	1.05	1,607,183,794	3	3.23
Wynn Resorts Limited	926,978,368	4	0.83	760,124,769	5	1.53
Station Casinos Limited Liability Company	875,632,786	5	0.78	516,085,960	6	1.04
Genting Group	734,901,496	6	0.66	-		-
MGM Resorts International	578,563,575	7	0.52	2,749,674,055	1	5.52
Howard Hughes Corp.	547,573,792	8	0.49	183,142,575	10	0.37
Boyd Gaming Corp.	489,173,376	9	0.44	289,370,372	7	0.58
Ruffin Companies	458,029,236	10	0.41	-		-
NV Energy	-		-	1,740,335,784	2	3.49
Las Vegas Sands Corp.	-		-	971,098,550	4	1.95
Nevada Property 1 Limited Liability Company[1]	-		-	262,486,733	8	0.53
Eldorado Energy Limited Liability Company	-		-	198,858,459	9	0.40
Total	$11,765,898,799		10.53%	$ 9,278,361,051		18.63%
Countywide Assessed Valuation (Real Property)	111,771,285,288			49,809,243,448		

[1]Purchased by Blackstone Group in FY 2014.

Source: Clark County Assessor

Clark County, Nevada
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30,	Secured Roll County Tax Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013 - 14	1,467,908,514	1,453,536,810	99.02	14,287,196	1,467,824,006	99.99
2014 - 15	1,515,682,455	1,506,098,697	99.37	9,487,622	1,515,586,319	99.99
2015 - 16	1,582,487,190	1,572,445,147	99.37	9,916,424	1,582,361,571	99.99
2016 - 17	1,630,100,030	1,620,796,470	99.43	9,128,472	1,629,924,942	99.99
2017 - 18	1,719,401,136	1,709,641,829	99.43	9,563,426	1,719,205,254	99.99
2018 - 19	1,838,909,316	1,830,050,092	99.52	8,617,111	1,838,667,203	99.99
2019 - 20	1,986,748,619	1,973,947,486	99.36	12,463,602	1,986,411,089	99.98
2020 - 21	2,164,900,131	2,154,602,182	99.52	9,643,847	2,164,246,029	99.97
2021 - 22	2,362,974,793	2,358,353,470	99.80	2,130,365	2,360,483,835	99.89
2022 - 23	2,577,952,229	2,563,696,482	99.45	n/a	2,563,696,482	99.45

Source: Clark County Treasurer

Clark County, Nevada
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

	Fiscal Year				
	2013-14	2014-15	2015-16	2016-17	2017-18
Governmental activities:					
General Bonded Debt	$ 1,695,327,883	$ 1,629,286,345	$ 1,538,629,647	$ 1,436,379,314	$ 1,353,253,855
Revenue Bonds	10,000	10,000	10,000	10,000	10,000
Special Assessment Bonds	183,436,598	164,798,928	170,253,144	153,467,887	149,567,590
Loans	-	-	-	-	-
Lease financed purchases[3]	-	-	-	-	-
Leases and SBITA[4]	347,129,363	187,216,099	186,807,038	186,382,033	185,940,465
Total governmental activities	2,225,903,844	1,981,311,372	1,895,699,829	1,776,239,234	1,688,771,910
Business-type activities:					
General Bonded Debt	620,675,792	606,522,366	621,758,732	626,149,989	606,436,472
Revenue Bonds	4,366,322,437	4,284,796,858	4,204,434,729	4,000,474,993	3,886,651,351
Leases and SBITA[4]	-	-	-	-	-
Total Business-type Activities	4,986,998,229	4,891,319,224	4,826,193,461	4,626,624,982	4,493,087,823
Total primary government	$7,212,902,073	$ 6,872,630,596	$ 6,721,893,290	$ 6,402,864,216	$ 6,181,859,733
Percentage of personal income[1]	8.76%	7.72%	7.28%	6.52%	5.93%
Per capita[1]	$ 3,431	$ 3,200	$ 3,048	$ 2,848	$ 2,706
General Bonded Debt	$ 2,320,778,675	$ 2,239,313,711	$ 2,222,853,379	$ 2,122,624,303	$ 2,026,605,327
Less: Restricted Resources	(94,270,829)	(89,116,917)	(88,838,808)	(89,904,296)	(93,933,955)
Net General Bonded Debt	2,226,507,846	2,150,196,794	2,134,014,571	2,032,720,007	1,932,671,372
Percentage of Actual Property Value[2]	1.42%	1.20%	1.06%	0.92%	0.82%
Per capita[1]	$ 1,059	$ 1,001	$ 968	$ 904	$ 846

(Continued)

Clark County, Nevada
Ratio of Outstanding Debt by Type (Continued)
Last Ten Fiscal Years

	Fiscal Year				
	2018-19	2019-20	2020-21	2021-22	2022-23
Governmental activities:					
General Bonded Debt	$ 1,733,756,093	$ 1,936,061,698	$ 1,847,387,251	$ 1,754,962,198	$ 1,708,444,500
Revenue Bonds	10,000	10,000	10,000	10,000	10,000
Special Assessment Bonds	134,195,213	118,906,282	105,911,791	93,110,897	80,747,134
Loans	235,913,750	5,400,000	5,400,000	4,050,000	2,700,000
Lease financed purchases[3]	-	-	-	1,375,782	841,196
Leases and SBITA[4]	2,862,206	2,385,548	1,890,315	22,421,751	81,032,737
Total governmental activities	2,106,737,262	2,062,763,528	1,960,599,357	1,875,930,628	1,873,775,567
Business-type activities:					
General Bonded Debt	583,373,695	559,145,857	529,733,980	503,068,209	397,539,036
Revenue Bonds	3,737,904,788	3,385,456,605	3,171,543,430	2,893,940,691	2,596,638,100
Leases and SBITA[4]	-	-	-	48,056,377	64,351,308
Total Business-type Activities	4,321,278,483	3,944,602,462	3,701,277,410	3,445,065,277	3,058,528,444
Total primary government	$ 6,428,015,745	$ 6,007,365,990	$ 5,661,876,767	$ 5,320,995,905	$ 4,932,304,011
Percentage of personal income[1]	5.70%	5.02%	4.22%	3.87%	not available
Per capita[1]	$ 2,764	$ 2,528	$ 2,427	$ 2,282	$ 2,080
General Bonded Debt	$ 2,380,499,788	$ 2,555,747,555	$ 2,434,346,231	$ 2,311,735,407	$ 2,156,523,536
Less: Restricted Resources	(111,287,444)	(88,025,491)	(84,924,492)	(87,580,744)	(89,264,236)
Net General Bonded Debt	2,269,212,344	2,467,722,064	2,349,421,739	2,224,154,663	2,067,259,300
Percentage of Actual Property Value[2]	0.90%	0.88%	0.78%	0.71%	0.60%
Per capita[1]	$ 976	$ 1,038	$ 1,007	$ 954	$ 872

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

[1]Population and personal income data can be found in Clark County Demographic and Economic Statistics.
[2]See Clark County Assessed Value and Estimated Actual Value of Taxable Property for taxable property value data.
[3]This line item was added due to the implementation of GASB Statement No. 87, *Leases*; therefore, there were no prior year balances.
[4]In Fiscal Year 2022, GASB Statement No. 87, *Leases*, was implemented. In Fiscal Year 2023, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, was implemented. Balances for prior years were "Capital Leases" under prior standards.

Clark County, Nevada
Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18
Debt Limit	$ 5,471,569,558	$ 6,259,168,966	$ 7,052,228,541	$ 7,720,127,305	$ 8,265,742,046
Total net general obligation debt	1,432,266,848	1,600,911,851	1,509,847,771	1,403,176,292	1,558,149,172
Legal debt Margin	$ 4,039,302,710	$ 4,658,257,115	$ 5,542,380,770	$ 6,316,951,013	$ 6,707,592,874
Total net debt applicable to the limit as a percent of debt limit	26.17%	25.58%	21.41%	18.18%	18.85%

	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23
Debt Limit	$ 8,865,251,866	$ 9,778,804,399	$ 10,493,242,050	$ 10,955,822,137	$ 12,042,902,635
Total net general obligation debt	2,012,252,715	2,045,446,000	1,958,776,029	1,883,008,902	1,777,013,864
Legal debt Margin	$ 6,852,999,151	$ 7,733,358,399	$ 8,534,466,021	$ 9,072,813,235	$ 10,265,888,771
Total net debt applicable to the limit as a percent of debt limit	22.70%	20.92%	18.67%	17.19%	14.76%

Legal debt margin calculation for Fiscal Year 2022-23

Assessed Value	$ 120,429,026,349
Debt Limit (10% of assessed value)	12,042,902,635
Debt applicable to limit:	
General obligation bonds[1]	1,777,013,864
Total net debt applicable to limit	1,777,013,864
Legal debt margin	$ 10,265,888,771

Note: The statutory County debt limit of 10 percent of the assessed value of all taxable property in the County is set forth in Chapter 244A.059 of the Nevada Revised Statutes.

[1]Includes general obligation debt for Clark County, Regional Flood Control District, Department of Aviation, University Medical Center and Las Vegas Convention and Visitors Authority. Does not include bond bank bonds. Also does not include the LVCVA Bonds, Series 2018 in the amount of $199,800,000; the LVCVA Bonds, Series 2019C in the amount of $132,565,000; the LVCVA Bonds, Series 2019D (Taxable) in the amount of $67,435,000; and the Stadium Improvement Bonds, Series 2018A in the amount of $632,150,000, as bonds issued under SB1 of the 2016 special legislative session are exempt from the statutory debt limit.

Clark County, Nevada
Pledged Revenue Coverage
Last Ten Fiscal Years

Airport Revenue Bonds

Fiscal Year	Total Revenue Available for Debt Service	Less: Operating and Maintenance Expenses	Net Revenue Available for Debt Service	Debt Service	Coverage
2013-14	557,773,000	233,978,000	323,795,000	216,001,000	1.50
2014-15	572,092,000	235,937,000	336,155,000	198,086,000	1.70
2015-16	594,208,000	241,158,000	353,050,000	215,770,000	1.64
2016-17	599,642,000	255,386,000	344,256,000	214,411,000	1.61
2017-18	614,429,000	271,873,000	342,556,000	216,652,000	1.58
2018-19	635,195,000	280,001,000	355,194,000	215,802,000	1.65
2019-20	616,018,000	286,242,000	329,776,000	217,016,000	1.52
2020-21	605,725,000	231,394,000	374,331,000	202,602,000	1.85
2021-22	531,998,000	224,170,000	307,828,000	177,775,000	1.73
2022-23	792,121,000	305,499,000	486,622,000	165,731,000	2.94

Special Assessment Bonds

		Debt Service		
Fiscal Year	Special Assessment Collections	Principal	Interest	Coverage
2013-14	27,565,689	18,785,000	9,054,557	0.99
2014-15	25,728,181	18,510,000	8,258,491	0.96
2015-16	23,574,745	20,252,333	6,527,490	0.88
2016-17	23,196,507	16,530,000	7,367,497	0.97
2017-18	26,766,257	17,783,853	6,281,942	1.11
2018-19	25,080,668	16,701,151	5,548,158	1.13
2019-20	21,184,170	14,818,304	4,982,126	1.07
2020-21	19,229,618	12,535,304	4,385,038	1.14
2021-22	17,256,065	12,363,304	3,853,407	1.06
2022-23	11,811,931	11,916,304	3,294,197	0.78

Note: Details regarding the outstanding debt can be found in the notes to the financial statements.

Clark County, Nevada
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population[1]	Personal Income[2]	Per Capita Personal Income[2]	School Enrollment[3]	Unemployment Rate [4]
2013-14	2,102,238	82,308,254,000	40,388	314,598	9.10
2014-15	2,147,641	88,989,148,000	42,829	317,759	7.54
2015-16	2,205,210	92,300,696,000	43,621	320,186	6.38
2016-17	2,248,390	98,136,446,000	45,547	321,991	5.52
2017-18	2,284,616	104,221,369,000	47,466	321,695	4.93
2018-19	2,325,798	112,745,711,000	50,382	319,257	4.41
2019-20	2,376,683	119,563,676,000	52,562	316,808	10.59
2020-21	2,333,092	134,011,250,000	58,388	300,907	11.83
2021-22	2,331,934	137,403,632,000	59,150	301,495	6.38
2022-23	2,371,586	not available	not available	295,439	5.85

Sources: (1) Clark County Department of Comprehensive Planning
(2) United States Bureau of Economic Analysis
(3) Clark County School District
(4) State of Nevada – Department of Employment, Training and Rehabilitation; United States Bureau of Labor Statistics

Clark County, Nevada
Employment by Industry
Current Year and Nine Years Ago

	2023			2014		
Industry	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Leisure and Hospitality	298,600	1	26.47%	281,300	1	31.93%
Trade, Transportation and Utilities	206,100	2	18.27	160,700	2	18.24
Professional and Business Services	173,900	3	15.42	116,900	3	13.27
Education and Health Services	123,700	4	10.97	82,000	5	9.31
Government	108,700	5	9.64	92,600	4	10.51
Construction	82,400	6	7.30	44,500	6	5.05
Financial Activities	58,200	7	5.16	43,400	7	4.93
Other Services	32,100	8	2.85	25,900	8	2.94
Manufacturing	30,300	9	2.69	21,100	9	2.40
Information	13,700	10	1.21	12,200	10	1.38
Mining and Logging	400	11	0.04	400	11	0.05
Total Employment in Clark County as of June 30	1,128,100			881,000		

Source: United States Bureau of Labor Statistics

Clark County, Nevada
Budgeted Full-Time Equivalent County Employees by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
General Government	1,319	1,366	1,351	1,415	1,419	1,508	1,479	1,611	1,515	1,704
Judicial	1,921	1,932	1,934	1,969	1,984	2,018	2,046	2,014	2,065	2,153
Public Safety	7,087	7,223	7,525	8,011	8,094	8,295	8,518	8,441	8,557	8,783
Public Works	326	357	369	397	439	453	462	462	462	479
Health	684	614	611	636	659	684	733	911	999	969
Welfare	144	145	159	160	161	172	184	188	238	260
Culture and Recreation	465	451	455	459	481	484	515	340	422	449
Community Support	18	13	15	18	18	17	17	15	16	15
Other	162	149	127	139	119	164	187	215	204	263
Hospital	3,500	3,500	3,278	3,334	3,538	3,701	3,517	3,445	3,487	3,649
Water	1,581	1,581	1,581	1,581	1,581	1,581	1,581	1,581	1,581	1,581
Airport	1,640	1,656	1,663	1,666	1,667	1,740	1,764	1,736	1,782	1,794
Sewer	346	341	352	374	388	404	403	413	409	415
Total	19,193	19,328	19,420	20,159	20,548	21,221	21,406	21,372	21,737	22,514

Source: Clark County Budget Office and Las Vegas Valley Water District

Clark County, Nevada
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
General Government										
Risk Management										
Number of liability claims filed	234	305	371	353	331	356	308	340	351	276
Assessor										
Deeds processed for ownership changes	212,237	208,595	222,070	233,596	237,686	227,039	211,182	218,801	242,809	201,888
Business License										
Applications and licenses approved	10,543	9,555	11,729	15,082	11,984	28,539	14,479	11,866	17,074	14,911
Comprehensive Planning										
Land use applications received	2,349	1,828	2,210	2,409	2,640	2,677	2,200	1,649	1,927	1,782
Judicial										
Public Defender										
Number of felony charges	27,493	28,776	27,450	30,126	30,806	34,216	33,554	31,458	29,957	31,272
Number of gross misdemeanor charges	1,938	1,946	1,569	2,404	2,919	3,472	3,311	3,528	3,589	3,769
Number of misdemeanor charges	6,086	8,635	6,144	8,688	8,262	7,786	6,645	6,516	6,989	8,155
Public Safety										
Fire Department										
Number of fire and other calls	9,844	9,756	10,105	15,365	13,872	14,268	14,464	15,144	16,821	19,584
Number of EMS calls	154,808	143,441	106,853	115,812	122,731	122,106	118,030	126,090	144,294	136,405
Juvenile Justice Services										
Number of referrals processed for restitution	4,033	4,401	3,117	4,325	4,066	3,157	3,007	1,197	1,684	1,897

(Continued)

Clark County, Nevada
Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Public Works										
Number of traffic signals installed	3	18	7	12	2	2	260[1]	147	18	11
Sewer										
Number of storm water inspections of construction sites performed	1,380	760	638	1,218	1,352	723	1,686	1,684	1,676	1,635
Hospital										
Number of patient days	125,720	122,585	130,264	127,482	131,201	129,258	113,343	127,632	157,055	159,501
Number of adjusted patient days	192,055	188,490	195,885	194,185	189,027	187,155	175,548	196,435	236,741	241,399

[1]The increase in number of traffic signals installed in FY20 compared to FY19 is due to a change in methodology in which all types of signals are now included.

Source: Various County Departments

Clark County, Nevada
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Public Safety										
Sheriff										
Police patrol units-vehicles	979	968	929	995	1,116	1,146	1,157	1,185	1,181	1,298
Fire										
Number of stations	29	29	29	29	29	29	31	31	31	32
Number of volunteer stations	13	13	13	13	13	13	10	10	10	10
Public Works										
Paved roads (standard lane miles)	7,731	7,777	7,784	8,035	8,655	10,147	10,748	10,748	10,884	10,839
Unpaved roads (standard lane miles)	513	513	539	532	533	526	526	526	523	521
Storm sewer miles	660	666	569	580	570	593	585	605	606	607
Sanitary sewer miles	2,078	2,091	2,067	2,087	2,209	2,225	2,258	2,289	2,314	2,338
Culture and Recreation										
Parks and recreation										
Number of parks	105	107	108	109	111	113	115	115	119	118
Activity centers	31	33	33	33	33	33	33	33	33	33
Park acres (developed)	2,058	2,083	2,111	2,126	2,235	2,249	2,315	2,322	2,450	2,407
Golf courses	1	1	1	1	1	1	1	1	1	1
Swimming pools	16	16	16	16	16	16	16	16	16	16
Camping facilities	2	2	2	2	2	2	2	2	2	5
Museums	3	3	3	3	3	3	3	3	3	3
Horse facilities	4	4	5	5	5	5	5	5	5	6
Dog facilities	11	13	13	13	13	13	13	13	13	16

Source: Various County Departments

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Board of County Commissioners
and the County Manager
Clark County, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Clark County, Nevada (County) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated January 29, 2024. Our report includes a reference to other auditors who audited the financial statements of the University Medical Center of Southern Nevada, the Clark County Water Reclamation District, the Las Vegas Valley Water District, the Big Bend Water District, the Clark County Stadium Authority, the Clark County OPEB Trust, the Las Vegas Metropolitan Police Department OPEB Trust, and the Las Vegas Valley Water District Pension and OPEB Plans as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Costa Mesa, California
January 29, 2024

APPENDIX C

SUMMARY OF CERTAIN PROVISIONS OF THE BOND RESOLUTION

The following statements are summaries of certain provisions of the Bond Resolution (sometimes referred to in this Appendix C as the "2024 Refunding Bond Resolution"). For the purposes of this summary, references to the County, where the context requires, includes the Las Vegas Convention and Visitors Authority (the "Authority") acting on behalf of the County. Such statements do not purport to be complete and reference is made to the 2024 Refunding Bond Resolution, copies of which are on file and available for examination at the office of the Secretary of the Authority. All capitalized terms used herein without definition have the respective meanings specified in the 2024 Refunding Bond Resolution.

Certain Definitions

Certain terms used in the 2024 Refunding Bond Resolution are defined substantially as follows:

"Act" means Chapter 2, Statutes of Nevada 2016, 30th Special Session, as amended by Chapter 575, Statutes of Nevada 2017.

"Annual Principal and Interest Requirements" means the sum of the principal of and interest on the Bonds and any other Outstanding Parity Securities to be paid during any Bond Year, but excluding any reserve requirements to secure such payments unless otherwise expressly provided. In calculating this amount, any principal amount of securities required to be redeemed prior to maturity pursuant to a mandatory redemption schedule contained in the resolution, ordinance or other instrument authorizing the issuance of such securities shall be treated as maturing in the Bond Year in which such amounts are so required to be redeemed, rather than in the Bond Year in which the stated maturity of such securities occurs. In the case of any calculation of the annual principal and interest requirements to be paid in the future on any bonds with respect to which the Authority expects to receive a BAB Credit, including the 2010A Bonds, "interest" for any Bond Year shall be treated as the amount of interest to be paid by the Authority on those bonds in that Bond Year less the amount of the BAB Credit then expected to be paid by the United States with respect to interest payments on those bonds in that Bond Year and required by the ordinance or other instrument authorizing those bonds to be used to pay interest on those bonds in that Bond Year or to reimburse the Authority for amounts already used to pay interest on those bonds in that Bond Year. If the BAB Credit is not expected to be received as of the date of such a calculation, "interest" shall be the total amount of interest to be paid by the Authority on the bonds without a deduction for the credit to be paid by the United States under Section 6431 of the Tax Code. The Chief Financial Officer may certify in writing the expected amount and expected date of receipt of any BAB Credit, and that certificate shall be conclusive for purposes of the 2024 Refunding Bond Resolution.

"BAB Credit" shall have the meaning set forth in the bond resolutions authorizing the 2010A Bonds.

"Board" means the Board of County Commissioners of Clark County, Nevada, including any successor governing body of the County.

"Bond Act" means NRS 350.500 through 350.720, and all laws amendatory thereof, designated in NRS 350.500 as the Local Government Securities Law.

"2024 Bond Fund" means the special account designated as the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024, Pledged Revenues Interest and Principal Retirement Fund," created in the 2024 Refunding Bond Resolution.

"2024 Bonds" means the securities issued pursuant to the 2024 Refunding Bond Resolution and designated as the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues) Series 2024."

"Bond Requirements" means the principal of, any prior redemption premiums due in connection with, and the interest on the Bonds and any Parity Securities hereafter issued, or such part of such securities or such other securities relating to the Facilities as may be designated, as such principal, premiums and interest become due, at maturity, pursuant to a mandatory redemption schedule, on call for optional redemption, or otherwise.

"Bonds" means the 2024 Bonds and the Existing Bonds.

"Bond Year" means the 12 months commencing on July 2 of any calendar year and ending on July 1 of the next succeeding calendar year.

"City" means any incorporated city within the County, now consisting of Boulder City, Henderson, Las Vegas, North Las Vegas and Mesquite, and "Cities" means collectively all such incorporated cities.

"City Council" means the city council of a City or any other or successor legislative body of a City, as such governing body may be from time to time constituted.

"City License Taxes" means the license tax for revenue upon hotels and motels and certain other rental businesses and also upon gaming, fixed by each City and assigned for a pledge to bonds by ordinance adopted by each City, pursuant to the City Tax Act and the Project Act and all laws supplemental thereto and includes any license taxes subsequently substituted therefor; however, with respect to Boulder City, such license taxes will not include a tax upon gaming.

"City Tax Act" means the act now cited as NRS 268.095, as amended.

"Combined Maximum Annual Principal and Interest Requirement" means the greatest of the Annual Principal and Interest Requirements to be paid during any Bond Year for the period beginning with the Bond Year in which such computation is made and ending with the Bond Year in which any Bond last becomes due at maturity or on a redemption date on which any Bond thereafter maturing is called for prior redemption.

"County License Taxes" means the license taxes for revenue upon hotels and motels and certain other rental businesses and upon gaming, fixed by the County, acting by and through the Board, and assigned for a pledge to bonds issued by the County, acting by and through

the Authority, pursuant to the County Tax Act, the Project Act and all laws supplemental thereto and includes any license taxes subsequently substituted therefor.

"County Tax Act" means the act now cited as NRS 244.335, as amended.

"Escrow Agreement" means the agreement between the Authority in the name and on behalf of the County and the Escrow Bank relating to the refunding of the Refunded Bonds.

"Escrow Bank" means The Bank of New York Mellon Trust Company, N.A. and any successors thereto.

"Existing Bonds" means the Outstanding 2010A Bonds, 2014 Bonds, 2015 Bonds, 2016C Bonds, 2017 Bonds, 2017B Bonds, 2017C Bonds, 2018 Bonds, 2018B Bonds, 2018C Bonds, 2019B Bonds, 2019C Bonds, 2019D Bonds, 2021 Bonds, 2022 Bond, 2022B Bonds, 2022C Bonds, 2023A Bonds, 2023B Bonds and 2024 Bonds (if issued).

"Expansion License Taxes" means the license taxes for revenue of one-half of one percent of the gross receipts from the rental of transient lodging in the County upon all persons in the business of providing lodging and of one-half of one percent of the gross receipts from the rental of transient lodging in the Cities upon all persons in the business of providing lodging and assigned and pledged to bonds issued by the County, acting by and through the Authority, pursuant to the Act, the Project Act and all laws supplemental thereto and includes any license taxes subsequently substituted therefor. Pursuant to Section 59 of the Act, the proceeds of the Expansion License Taxes must be accounted for separately.

"Expansion Pledged Revenues" means (i) all the proceeds from the Expansion License Taxes and (ii) the Pledged Collection Fees. As clarification of the foregoing term (i) all investment income from any fund or account established under the 2024 Refunding Bond Resolution, shall be treated as a part of the Expansion Pledged Revenues; and (ii) with respect to the Expansion License Taxes, nothing herein shall be deemed to be an assignment or pledge of any license tax on gaming, or of license taxes other than the Expansion License Taxes assigned or pledged to the 2018 Bonds, 2018B Bonds, 2019C Bonds, 2019D Bonds, 2022B Bonds, 2022C Bonds, 2023A Bonds and 2023B Bonds.

"Facilities" means the Authority's Las Vegas Convention Center and incidental recreational facilities under the jurisdiction of the Authority, including, without limitation, fairgrounds, auditoriums, fieldhouses, amusement halls, public parks, playgrounds, other recreational facilities, buildings therefor, improvements incidental thereto, and sites and grounds, equipment and furnishings therefor, as the same may thereafter (both heretofore and hereafter) from time to time be extended or otherwise improved, or any combination thereof.

"Federal Securities" means bills, certificates of indebtedness, notes, bonds or similar securities which are direct obligations of, or obligations which are unconditionally guaranteed by, the United States.

"Fiscal Year" means the 12 months commencing on July 1 of any calendar year and ending on June 30 of the next succeeding calendar year; but if the Nevada legislature changes the statutory fiscal year relating to the Authority and the Facilities, the Fiscal Year shall conform to such modified statutory fiscal year from the time of each such modification, if any.

"Gross Revenues" means all the Facilities Revenues and all the proceeds from the License Taxes, but excluding the reasonable costs of the collection of the License Taxes not exceeding, for any collection period, an amount equal to 10% of the gross revenues collected from the License Taxes as more specifically provided in the 2024 Refunding Bond Resolution. As clarification of the foregoing term (i) all investment income from any fund or account established under the 2024 Refunding Bond Resolution, shall be treated as a part of the Gross Revenues; and (ii) with respect to the License Taxes, nothing in the 2024 Refunding Bond Resolution shall be deemed to be an assignment or pledge of any license tax on gaming, or of license taxes other than the License Taxes assigned or pledged by the Authority to the Existing Bonds by ordinances adopted by the Board and City Councils of the Cities, prior to the delivery of the 2024 Bonds.

"Income Fund" means the special account designated as the "Clark County, Nevada, Recreational Facilities and License Taxes Gross Revenues Income Fund."

"License Taxes" means, collectively, the City License Taxes and the County License Taxes.

"Operation and Maintenance Expenses" or any phrase of similar import, means all reasonable and necessary current expenses, paid or accrued, of operating, maintaining and repairing the Facilities or of any other designated facilities in connection with which such term is used; and the term includes, except as limited by law, without limitation, (a) engineering, auditing, reporting, legal and other overhead expenses directly related and reasonably allocable to the administration, operation and maintenance of the Facilities; (b) fidelity bond and property and liability insurance premiums relating to the Facilities, or a reasonably allocable share of a premium of any blanket bond or policy relating to the Facilities; (c) payments to pension, retirement, health and hospitalization funds, and other insurance, and to any self-insurance fund as insurance premiums not in excess of the premiums which would otherwise be required for such insurance; (d) any general taxes, assessments, excise taxes or other charges which may be lawfully imposed on the County, the Authority, the Facilities, revenues therefrom, or the income from or operations of any properties relating to the Facilities, or any privilege in connection with the Facilities or their operation; (e) the reasonable charges of any paying agent and depository relating to the Bonds and any other Parity Securities payable from the Pledged Revenues or otherwise relating to the Facilities; (f) contractual services, professional services, salaries, other administrative expenses, and costs of materials, supplies, repairs and labor, relating to the Facilities or to the issuance of the Bonds or any other securities relating to the Facilities, including, without limitation, the expenses and compensation of any trustee, receiver or other fiduciary under the Bond Act; (g) the costs incurred by the Authority in the collection, other than collection costs deducted in arriving at Gross Revenues, as provided in the 2024 Refunding Bond Resolution, and any refunds of all or any part of the Gross Revenues; (h) any costs of utility services furnished to the Facilities; (i) any lawful refunds of any Gross Revenues; (j) the procurement (except as limited in the 2024 Refunding Bond Resolution) and the administration of conventions held in the County; and (k) all other administrative, general and commercial expenses relating to the Facilities, but (i) excluding any allowance for depreciation; (ii) excluding any costs of extensions, enlargements, betterments and other improvements (or any combination thereof); (iii) excluding any reserves for major capital replacements (other than normal repairs); (iv) excluding any reserves for operation, maintenance or repair of the Facilities; (v) excluding any allowance for the redemption of any Bond or other security evidencing a loan or other obligation, or the payment of any interest thereon, or any prior redemption premium due in connection therewith; (vi) excluding any liabilities incurred in the

acquisition or improvement of any properties comprising any Project or any existing facilities (or any combination thereof) relating to the Facilities, or otherwise; (vii) excluding any costs of advertising, publicizing and promoting the Facilities; and (viii) excluding any liabilities incurred as the result of negligence in the operation of the Facilities or any other ground of legal liability not based on contract.

"Outstanding" when used with reference to the Bonds or any other designated securities and as of any particular date means all the Bonds or any such other securities payable from the Pledged Revenues or otherwise relating to the Facilities, as the case may be, in any manner theretofore and thereupon being executed and delivered: (i) except any Bond or other security canceled at or before such date; (ii) except any Bond or other security the payment of which is then due or past due and moneys fully sufficient to pay which are on deposit with the Paying Agent; (iii) except any Bond or other security for the payment or the redemption of which moneys at least equal to the Bond Requirements to the date of maturity or to any redemption date, shall have been deposited with a trust bank in escrow or in trust for that purpose, as provided in the 2024 Refunding Bond Resolution; and (iv) except any Bond or other security in lieu of or in substitution for which another Bond or other security shall have been executed and delivered pursuant to the 2024 Refunding Bond Resolution.

"Parity Bonds" or "Parity Securities" means the Outstanding 2010A Bonds, 2014 Bonds, 2015 Bonds, 2016C Bonds, 2017 Bonds, 2017B Bonds, 2017C Bonds, 2018 Bonds, 2018B Bonds, 2018C Bonds, 2019B Bonds, 2019C Bonds, 2019D Bonds, 2021 Bonds, 2022 Bond, 2022B Bonds, 2022C Bonds, 2023A Bonds, 2023B Bonds and any additional bonds, including the 2024 Bonds, if issued, securities or other obligations which have a lien on the Pledged Revenues that is on a parity with the lien thereon of the 2024 Bonds. The 2018 Bonds, 2018B Bonds, 2019C Bonds, 2019D Bonds, 2022B Bonds, 2022C Bonds, 2023A Bonds and 2023B Bonds additionally have a lien on the Expansion Pledged Revenues. The 2024 Bonds do not have a lien on the Expansion Pledged Revenues.

"Pledged Collection Fees" means the amount of any collection fee which exceeds the amount set forth in Section 56 of the Act and which would have been paid to the collecting entity, which amount is pledged to the payment of principal and interest on bonds issued pursuant to Section 61 of the Act, including the 2024 Bond.

"Pledged Revenues" means the Gross Revenues remaining after the payment of the Operation and Maintenance Expenses of the Facilities.

"Project" means the refunding of the Refunded Bonds and paying the costs of issuance of the 2024 Bonds.

"Project Act" means the act authorizing the organization and reorganization of a county fair and recreation board in any county in the State, including, without limitation, the Authority and the County, respectively, and the exercise by the Authority on behalf of the County of certain powers designated and relating to recreational facilities, including, without limitation, the issuance of bonds, which act is now cited as NRS 244A.597 through 244A.655, as amended.

"Refunded Bonds" means all or a portion of the 2014 Bonds and the 2018C Bonds maturing on the dates, if any, as designated in the Escrow Agreement.

"Subordinate Bonds" or "Subordinate Securities" means the bonds, securities or other obligations which have a lien on all or a portion of the Pledged Revenues that is subordinate and junior to the lien thereon of the 2024 Bonds.

Security for the 2024 Bonds

The 2024 Bonds are general obligations of the County, payable as to all debt service requirements (principal, interest, and any prior redemption premium) from general (ad valorem) taxes levied against all taxable property within the County (except to the extent any Pledged Revenues or other moneys are available therefor), subject to the limitations imposed by the Constitution and statutes of the State, and the full faith and credit of the County are pledged to the payment of the 2024 Bonds. State statutes provide that if the total general (ad valorem) taxes levied by all overlapping units against all taxable property within the County exceed the statutory limit and are, accordingly, required to be reduced, the reductions shall be made in such taxes for purposes other than the payment of the taxing units' bonded indebtedness and for the purposes of supporting the County's police powers. The appropriation of the proceeds of such general (ad valorem) taxes to the payment of such debt service requirements of the 2024 Bonds shall not be repealed and such general taxes shall not be postponed or diminished until the principal of and interest on the 2024 Bonds have been paid in full.

The payment of the debt service requirements of the 2024 Bonds is additionally secured by an irrevocable pledge of and a lien (but not necessarily an exclusive lien) on the Pledged Revenues on a parity with a lien thereon of the Parity Bonds.

The Authority has covenanted to prevent the Board or any City Council of any City or any governing body of any other public body in the County from permitting any trade, calling, industry, occupation, profession or business located in the County and now subject to the payment of a License Tax to avoid the payment of such tax at a later time after the issuance of any of the 2024 Bonds; and the Authority on behalf of the County has covenanted to prevent the Board or any City Council from repealing or modifying any License Taxes in any manner prejudicially and materially affecting the security or pledge for the payment of the 2024 Bonds.

Disposition of Proceeds

The proceeds of the 2024 Bonds shall be deposited into the Escrow Account and Cost of Issuance Account as described below.

First, an amount sufficient (together with any other legally available monies) to effect the Refunding Project shall be credited to the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024, Escrow Account" (the "Escrow Account") created in the 2024 Refunding Bond Resolution and to be applied as provided in the Escrow Agreement. Any remaining proceeds in the Escrow Account after the payment in full of the Refunded Bonds shall be deposited in the 2024 Bond Fund to the payment of principal or interest on the 2024 Bonds when due.

Second, there shall be credited to an account created in the 2024 Refunding Bond Resolution and designated the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged

Revenues), Series 2024, Cost of Issuance Account" (the "Cost of Issuance Account"), the balance of the proceeds of the 2024 Bonds to be applied solely for the Refunding Project, including paying any costs incurred in connection with the issuance of the 2024 Bonds. The moneys in the Cost of Issuance Account, except as otherwise expressly provided in the 2024 Refunding Bond Resolution and subject to the limitations in the Project Act and the Bond Act, shall be used and paid out solely for the purpose of paying the cost of issuance of the 2024 Bonds. Any remaining proceeds in the Cost of Issuance Account shall be deposited in the 2024 Bond Fund to apply to the payment of principal or interest on the 2024 Bonds when due. Until the proceeds of the 2024 Bonds are applied as provided in the 2024 Refunding Bond Resolution, the 2024 Bond proceeds are subject to a lien thereon and pledge thereof for the benefit of the owners of the 2024 Bonds and any Parity Securities.

Escrow Account

The Escrow Account shall be maintained by the Authority in an amount at the time of the initial deposits therein and at all times subsequently at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities, to pay the interest due in connection with the Refunded Bonds, both accrued and not accrued, as the same become due up to and including the applicable redemption date for the Refunded Bonds; and to redeem, on such date the Refunded Bonds then Outstanding in accordance with the resolutions authorizing the issuance of the Refunded Bonds.

Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment without default of interest due in connection with the Refunded Bonds, and in accordance with the provisions of the Escrow Agreement, shall cause notice of call for prior redemption of the then Outstanding Refunded Bonds to be effected. Any moneys remaining in the Escrow Account after provision shall have been made for the redemption in full of the Refunded Bonds shall be applied to the 2024 Bond Fund.

If for any reason the amount in the Escrow Account shall at any time be insufficient for its purpose, the Authority shall forthwith from the first moneys available therefor deposit in such account such additional moneys as shall be necessary to permit the payment in full of the principal, interest and any redemption premiums due in connection with the Refunded Bonds as provided in the 2024 Refunding Bond Resolution.

Flow of Funds

So long as any of the 2024 Bonds are Outstanding, as to any Bond Requirements, the entire Gross Revenues, upon their receipt from time to time, shall be set aside and credited immediately to the Gross Revenues subaccount of the Income Fund and transferred therefrom and applied in the following order of priority:

(a) From time to time into the Operation and Maintenance Fund moneys sufficient to pay Operation and Maintenance Expenses, as budgeted and approved in accordance with State budgetary procedures, as such expenses become due and payable;

(b) Monthly into the bond funds relating to the Existing Bonds, the 2024 Bonds, and into any bond funds created for the payment of debt service in the resolutions authorizing any

additional Parity Securities then Outstanding, an amount which, with other periodic installments, will be sufficient, together with any other moneys available therefor, to pay the installments of principal and interest next due on the Existing Bonds, the 2024 Bonds, and any such additional Parity Securities;

(c) From time to time into reserve funds;

(d) To pay principal, interest, and redemption premiums on additional Subordinate Securities, if any, payable from the Pledged Revenues, including reasonable reserves therefore; and

(e) From time to time into the rebate funds for the Existing Bonds, the 2024 Bonds, and any Parity Securities hereafter issued for the purpose of making rebate payments to the U.S. Government pursuant to the Tax Code.

Any Pledged Revenues remaining in the Income Fund at any time that all of the above payments in the required amounts have been made may be used for any lawful purpose or purposes relating to the Facilities and in accordance with the 2024 Refunding Bond Resolution, or otherwise, as the Authority may from time to time determine.

Parity Securities

The Bonds constitute a lien upon the Pledged Revenues on a parity with the pledges of liens on the Pledged Revenues to secure the payment of any additional Parity Securities constituting a lien on all or a portion of Gross Revenues hereafter authorized. Such additional Parity Securities (other than refunding securities) may be issued if:

(a) At the time of the adoption of the supplemental instrument authorizing the issuance of the additional Parity Securities, the Authority shall not be in default in making any payments required to be made to the certain funds designated in the 2024 Refunding Bond Resolution and described above under the caption "Flow of Funds";

(b) The Gross Revenues derived in the Fiscal Year immediately preceding the date of the issuance of such additional Parity Securities shall have been at least equal to an amount equal to the Operation and Maintenance Expenses of the Facilities for such Fiscal Year together with an amount equal to 150% of the Combined Maximum Annual Principal and Interest Requirements (to be paid during any one Bond Year commencing with the Bond Year in which the additional Parity Securities are issued and ending on the first day of July of the year in which any then Outstanding Bonds last mature) of the Outstanding Bonds and any other Outstanding Parity Securities and the Parity Securities proposed to be issued.

In making the calculations for paragraph (b) above, the Authority is required to increase Operation and Maintenance Expenses by the probable estimated increase in such expenses that will result from the construction of the facilities to be financed with such additional Parity Securities. Further, the Authority shall adjust Gross Revenues for any loss (and may adjust for any gain) conservatively estimated which results from any change in the schedule of License Taxes constituting a portion of Gross Revenues.

The Bonds constitute a lien upon the Pledged Revenues on a parity with the pledges of liens on the Pledged Revenues to secure the payment of any additional Parity Securities issued under the Act constituting a lien on all or a portion of Pledged Revenues and Expansion Pledged Revenues hereafter authorized. Such additional Parity Securities (other than refunding securities) may be issued if:

(a) At the time of the adoption of the supplemental instrument authorizing the issuance of the additional Parity Securities, the Authority shall not be in default in making any payments required to be made to the certain funds designated in the 2024 Refunding Bond Resolution and described above under the caption "Flow of Funds";

(b) The Pledged Revenues and the Expansion Pledged Revenues derived in the Fiscal Year immediately preceding the date of the issuance of such additional Parity Securities shall have been at least equal to an amount equal to 150% of the Combined Maximum Annual Principal and Interest Requirements (to be paid during any one Bond Year commencing with the Bond Year in which the additional Parity Securities are issued and ending on the first day of July of the year in which any then Outstanding Bonds last mature) of the Outstanding Bonds and any other Outstanding Parity Securities and the Parity Securities proposed to be issued under the Act.

In making the calculations for paragraph (b) above, the Authority is required to increase Operation and Maintenance Expenses by the probable estimated increase in such expenses that will result from the construction of the facilities to be financed with such additional Parity Securities. Further, the Authority shall adjust Gross Revenues and Expansion Pledged Revenues for any loss (and may adjust for any gain) conservatively estimated which results from any change in the schedule of License Taxes constituting a portion of Gross Revenues and Expansion Pledged Revenues.

The 2024 Bonds, the Existing Bonds and any Outstanding Parity Securities shall not be entitled to any priority one over the other in the application of the Pledged Revenues, regardless of the time or times of the issuance of the 2024 Bonds and any other such securities.

Refunding, Superior and Subordinate Securities

The 2024 Refunding Bond Resolution provides that refunding securities may be issued only if the Bonds or other securities to be refunded at the time or times of their required surrender for payment shall then mature or be then callable for prior redemption for the purpose of refunding them at the Authority's option upon proper call, unless the holders of all such securities consent to such surrender and payment. Except in certain events (absence of increase of principal and interest requirements, subordination of the lien of such refunding bonds, or meeting of the requirements for additional parity securities), partial refunding of an issue requires consent of the holders of the unrefunded portion of the outstanding parity securities payable from Pledged Revenues and the Expansion Pledged Revenues or any portion thereof.

Nothing in the 2024 Refunding Bond Resolution permits the County or the Authority to issue additional securities having a lien on the Pledged Revenues and Expansion Pledged Revenues superior to the lien of the Bonds; and nothing in the 2024 Refunding Bond Resolution prevents the County or the Authority from issuing Subordinate Securities.

Investments

Any moneys in any account designated in the 2024 Refunding Bond Resolution, except for the Escrow Account which shall be invested as provided in the Escrow Agreement, and not required for immediate use may be invested or reinvested by the Chief Financial Officer or the County Treasurer having jurisdiction over such moneys, as the case may be, by deposit in one or more commercial banks, as provided in the 2024 Refunding Bond Resolution, Federal Securities, or other investments permitted under State law (collectively, "Permitted Securities"). The Permitted Securities so purchased as an investment or reinvestment of moneys in any such account shall be deemed at all times to be a part of the account and held in trust therefor. Any interest or other gain in any account and any loss in any account from any investments and reinvestments in Permitted Securities shall be credited or debited, as the case may be, to the account in which the investment is held.

Reasonable and Adequate Charges

The Authority covenants in the 2024 Refunding Bond Resolution to charge against users of the Facilities rentals, fees, rates, and charges sufficient to produce Gross Revenues annually, in an amount which, together with the proceeds from License Taxes (described under "REVENUES AVAILABLE FOR DEBT SERVICE—License Taxes") and any other funds available therefor, will pay:

(a) The Operation and Maintenance Expenses of the Facilities;

(b) An amount equal to the sum of (i) 1.25 times the Annual Principal and Interest Requirements, as long as the 2016C Bonds are Outstanding, and otherwise 1.00 times the Annual Principal and Interest Requirements on the 2024 Bonds and any other Parity Securities or Subordinate Securities payable in the Comparable Bond Year, and (ii) any amounts required to be accumulated from the Pledged Revenues and the Expansion Pledged Revenues (to the extent such Expansion Pledged Revenues are pledged to the payment of Parity Securities or Subordinate Securities) in such Bond Year into any reserves for such securities; and

(c) Any amounts required to meet then existing deficiencies in any account relating to the Pledged Revenues and the Expansion Pledged Revenues or any securities payable therefrom. This covenant is subject to compliance with any Federal, State or other governmental agency legislation or regulations or other action taken pursuant to that legislation in the exercise of the police or other power thereof for the public welfare, which legislation, regulation or action limits or otherwise inhibits the amounts of any such charges due for the use of any or all of the Facilities.

Operations Consultant

If the Authority defaults in paying promptly the Bond Requirements of the 2024 Bonds and any other Parity Securities or any other securities payable from the Pledged Revenues, as the same fall due, or in the keeping of any covenants contained in a the 2024 Refunding Bond Resolution, and if such default continues for a period of 60 days, or if the Pledged Revenues in any Fiscal Year fail to equal at least the amount of the Bond Requirements of the 2024 Bonds, any Parity Securities and any other securities payable from the Pledged Revenues in the comparable Bond Year, the Authority shall retain a firm of competent operations consultants skilled in the

operation of such facilities to assist the management of the Facilities so long as such default continues or so long as the Pledged Revenues are less than such amount.

Maintenance and Insurance

The County, acting by and through the Authority, covenants to operate the Facilities properly and in a sound and economical manner; and the Authority shall maintain, preserve and keep the same properly or cause the same so to be maintained, preserved, and kept, with the appurtenances and every part and parcel thereof in good repair, working order and condition, and shall from time to time make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the Facilities or other activities may be properly and advantageously conducted.

The Authority shall at all times maintain fire and extended coverage insurance, workmen's compensation insurance, public liability insurance, and all such other insurance as is customarily maintained with respect to facilities of like character against loss of or damage to the Facilities and against public and other liability to the extent reasonably necessary to protect the interest of the County, the Authority and of each holder of 2024 Bonds or any other security payable from Pledged Revenues. If at any time the Authority is unable to obtain insurance to the extent provided in the 2024 Refunding Bond Resolution, it shall maintain such insurance to the extent it is reasonably obtainable. The Authority may provide self-insurance in lieu of providing the insurance described above. If any useful part of the Facilities shall be damaged or destroyed, the Authority shall, as expeditiously as possible, commence and diligently prosecute the repair or replacement of the damaged or destroyed property so as to restore the same to use. The proceeds of any such property insurance relating to the Facilities shall be payable to the Authority and, except for proceeds of any use and occupancy insurance, shall be applied to the necessary costs involved in such repair and replacement and to the extent not so applied, together with the proceeds of any such use and occupancy insurance, shall be deposited in the Income Fund as Gross Revenues. If the costs of such repair and replacement of the damaged or destroyed property exceed the proceeds of the property insurance available for payment of the same, moneys in the Income Fund shall be used to the extent necessary and available for such purposes.

Tax Covenant

The Authority covenants for the benefit of the registered owners of the 2024 Bonds that it will not take any action or omit to take any action with respect to the 2024 Bonds, the proceeds thereof, any other funds of the Authority, or any facilities financed or refinanced with the proceeds of the 2024 Bonds if such action or omission (i) would cause interest on the 2024 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, or (ii) would cause interest on the 2024 Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b) of the Tax Code. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the 2024 Bonds until the date on which all obligations of the Authority in fulfilling the above covenant under the Tax Code have been met. The Authority makes no covenant with respect to taxation of interest on the 2024 Bonds as a result of the inclusion of that interest in the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code).

Continuing Disclosure Undertaking

The Authority covenants for the benefit of the Holders and the Beneficial Owners of the 2024 Bonds to comply with the provisions of the final Continuing Disclosure Certificate in substantially the form contained in the Official Statement for the 2024 Bonds, to be executed by the CEO of the Authority and delivered in connection with the delivery of the 2024 Bonds. Failure of the Authority to comply with the Continuing Disclosure Certificate shall not constitute an Event of Default hereunder or under the ordinance of the County ratifying this Resolution.

Events of Default and Remedies of Bondholders

The 2024 Refunding Bond Resolution defines "Events of Default" as follows:

(a) There is a failure to pay when due the principal of the 2024 Bonds or any prior redemption premium in connection therewith, or any installment of interest as the same becomes due and payable;

(b) The County or the Authority for any reason is rendered incapable of fulfilling its obligations under the 2024 Refunding Bond Resolution;

(c) The County or the Authority fails to perform (or in good faith to begin the performance of) all acts and things lawfully required to be carried out or to be performed by it under any contract relating to the Facilities or the Gross Revenues or otherwise (including the 2024 Refunding Bond Resolution), and such failure continues for 60 days after receipt of notice of such failure from the holders of 10% in principal amount of the Outstanding 2024 Bonds;

(d) The County, acting by and through the Authority, discontinues, unreasonably delays or fails to carry out with reasonable dispatch the reconstruction of any part of the Facilities which is destroyed or damaged;

(e) A decree is entered with the acquiescence or consent of the County and the Authority appointing a receiver for the Facilities, the Gross Revenues, or any other moneys subject to the lien to secure payment of the 2024 Bonds, or such a decree is entered without the consent or acquiescence of the County and the Authority, and is not vacated, discharged or stayed on appeal within 60 days after entry; or

(f) There is a default by the County or the Authority in the due and punctual performance of any other of the representations, covenants, conditions, agreements and other provisions contained in the 2024 Bonds or in the 2024 Refunding Bond Resolution on its part to be performed, if such default continues for 60 days after written notice specifying such default and requiring the same to be remedied is given to the County or the Authority by the holders of 10% in principal amount of the Outstanding 2024 Bonds.

Upon the happening and continuance of an Event of Default, the holders of not less than 10% in principal amount of the 2024 Bonds then Outstanding may proceed against the County, the Authority, and its agents, officers and employees to protect and enforce the rights of any holder of 2024 Bonds under the 2024 Refunding Bond Resolution by mandamus or other suit, action or special proceedings, in equity or at law, either for the appointment of a receiver or for the specific performance of any covenant or agreement contained therein or by an award of

execution of any power granted in the 2024 Refunding Bond Resolution for the enforcement of any proper legal or equitable remedy, as such holders of 2024 Bonds may deem most effectual to protect and enforce such rights, or to enjoin any act or thing which may be unlawful or in violation of any right of any holder of the 2024 Bonds, or to require the County or Authority to act as if it were the trustee of an express trust or any combination of such remedies.

Defeasance

When the principal of, any prior redemption premium, and interest on any 2024 Bond has been duly paid or provision has been made therefor in accordance with the 2024 Refunding Bond Resolution, the pledge and lien and all obligations under the 2024 Refunding Bond Resolution as to that 2024 Bond shall thereby be discharged, and that 2024 Bond shall no longer be deemed to be Outstanding within the meaning of the 2024 Refunding Bond Resolution. The Authority may provide for such payment by placing in escrow or in trust with a trust bank an amount sufficient (together with the known minimum yield available therefor from any initial investments in Federal Securities), to meet all requirements of principal, interest and any prior redemption premium as the same become due to final maturities or upon the date as of which the Authority shall have exercised or shall have obligated itself to exercise its prior redemption option by a call of the 2024 Bond for payment.

Amendment of the 2024 Refunding Bond Resolution

The 2024 Refunding Bond Resolution may be amended, changed, modified or supplemented by resolutions adopted by the Authority in accordance with the laws of the State, without receipt by the County or the Authority of any additional consideration, and without the consent of or notice to the Holders of the Bonds for the purpose of curing any ambiguity or formal defect or omission in the 2024 Refunding Bond Resolution, in connection with the issuance and delivery of Subordinate Securities payable from any portion of the Pledged Revenues, or in connection with any other change herein which, in the opinion of bond counsel, is not to the prejudice of the insurer of the Bonds, if any, and the Holders of the Bonds then Outstanding; or in connection with any other amendment, with the written consent of the insurer of the 2024 Bonds, if any, or the Holders of a majority in aggregate principal amount of the 2024 Bonds authorized by this Resolution and Outstanding at the time of the adoption of the amendatory or supplemental resolution.

APPENDIX D

BOOK-ENTRY ONLY SYSTEM

DTC will act as securities depository for the 2024 Bonds. The 2024 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2024 Bond certificate will be issued for each maturity of the 2024 Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of 2024 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2024 Bonds on DTC's records. The ownership interest of each actual purchaser of each 2024 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2024 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in 2024 Bonds, except in the event that use of the book-entry system for the 2024 Bonds is discontinued.

To facilitate subsequent transfers, all 2024 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2024 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not

effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the 2024 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such 2024 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of 2024 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the 2024 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the 2024 Bond documents. For example, Beneficial Owners of 2024 Bonds may wish to ascertain that the nominee holding the 2024 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the 2024 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 2024 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Authority as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts 2024 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest and redemption proceeds on the 2024 Bonds will be made to Cede& Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Authority or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the Authority, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest or redemption proceeds to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Authority or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the 2024 Bonds at any time by giving reasonable notice to the Authority or the Registrar and Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, 2024 Bond certificates are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 2024 Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Authority believes to be reliable, but the Authority takes no responsibility for the accuracy thereof.

APPENDIX E

FORMS OF CONTINUING DISCLOSURE CERTIFICATES

FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE AUTHORITY

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by Las Vegas Convention and Visitors Authority (the "Authority") on behalf of Clark County, Nevada (the "County") in connection with the issuance of the County's General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024, in the aggregate principal amount of $_____ (the "Bonds"). The Bonds are being issued pursuant to the bond resolution of the Authority adopted July 9, 2024 (the "Resolution"). The Resolution is ratified by ordinance of the County adopted on July 16, 2024. The Authority covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Authority for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC").

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution or parenthetically defined herein, which apply to any capitalized terms used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Authority pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Dissemination Agent" shall mean, initially, the Authority, or any successor Dissemination Agent designated in writing by the Authority and which has filed with the Authority a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board in compliance with the Rule.

"Material Events" shall mean any of the events listed in Section 5 of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board. The MSRB's required method of filing is electronically via its Electronic Municipal Market Access (EMMA) system available on the Internet at http://emma.msrb.org.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The Authority shall, or shall cause the Dissemination Agent to, not later than nine (9) months following the end of the Authority's fiscal year of each year, commencing nine (9) months following the end of the Authority's fiscal year ending June 30, 2024, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than five (5) business days prior to said date, the Authority shall provide the Annual Report to the Dissemination Agent (if other than the Authority). The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Authority may be submitted separately from the balance of the Annual Report.

(b) If the Authority is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the Authority shall send or cause to be sent a notice in substantially the form attached as Exhibit A to the MSRB.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the appropriate electronic format prescribed by the MSRB;

(ii) if the Dissemination Agent is other than the Authority, send written notice to the Authority at least 45 days prior to the date the Annual Report is due stating that the Annual Report is due as provided in Section 3(a) hereof; and

(iii) if the Dissemination Agent is other than the Authority, file a report with the Authority certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the entities to which it was provided.

SECTION 4. Content of Annual Reports. The Authority's Annual Report shall contain or incorporate by reference the following:

(a) A copy of its annual financial statements prepared in accordance with generally accepted accounting principles audited by a firm of certified public accountants. If audited annual financial statements are not available by the time specified in Section 3(a) above, unaudited financial statements will be provided as part of the Annual Report and audited financial statements will be provided when and if available.

(b) An update of the type of information identified in Exhibit B hereto, which is contained in the tables in the Official Statement with respect to the Bonds (excluding projections, forecasts and budgeted information which are not required to be updated).

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Authority or related public entities,

which are available to the public on the MSRB's Internet Web Site or filed with the SEC. The Authority shall clearly identify each such document incorporated by reference.

SECTION 5. Reporting of Material Events. The Authority shall provide or cause to be provided, in a timely manner not in excess of 10 business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

(a) Principal and interest payment delinquencies;

(b) Non-payment related defaults, *if material*;

(c) Unscheduled draws on debt service reserves reflecting financial difficulties;

(d) Unscheduled draws on credit enhancements reflecting financial difficulties;

(e) Substitution of credit or liquidity providers or their failure to perform;

(f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other events affecting the tax status of the Bonds;

(g) Modifications to rights of bondholders, *if material*;

(h) Bond calls, *if material*, and tender offers;

(i) Defeasances;

(j) Release, substitution or sale of property securing repayment of the Bonds, *if material;*

(k) Rating changes;

(l) Bankruptcy, insolvency, receivership or similar event of the obligated person;*

* *For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.*

(m) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(n) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

(o) Incurrence of a Financial Obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and

(p) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an obligated person, any of which reflect financial difficulties.

SECTION 6. Format; Identifying Information. All documents provided to the MSRB pursuant to this Disclosure Certificate shall be in the format prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

As of the date of this Disclosure Certificate, all documents submitted to the MSRB must be in portable document format (PDF) files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. In addition, such PDF files must be word-searchable, provided that diagrams, images and other non-textual elements are not required to be word-searchable.

SECTION 7. Termination of Reporting Obligation. The Authority's obligations under this Disclosure Certificate shall terminate upon the earliest of: (i) the date of legal defeasance, prior redemption or payment in full of all of the Bonds; (ii) the date that the Authority shall no longer constitute an "obligated person" within the meaning of the Rule; or (iii) the date on which those portions of the Rule which require this written undertaking are held to be invalid by a court of competent jurisdiction in a non-appealable action, have been repealed retroactively or otherwise do not apply to the Bonds.

SECTION 8. Dissemination Agent. The Authority may, from time to time, appoint or engage a Dissemination Agent to assist the Authority in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Authority may amend this Disclosure Certificate, and may waive any provision of this Disclosure Certificate, without the consent of the holders and beneficial owners of the Bonds, if such amendment or waiver does not, in and of itself, cause the undertakings herein (or action of any Participating Underwriter in reliance on the undertakings herein) to violate the Rule, but taking into account any subsequent change in or official interpretation of the Rule. The Authority will provide notice of such amendment or waiver to the MSRB.

SECTION 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Authority from disseminating any other information, using the means of

dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Certificate. If the Authority chooses to include any information in any Annual Report or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the Authority shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

SECTION 11. Default. In the event of a failure of the Authority to comply with any provision of this Disclosure Certificate, any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Authority to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Authority to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Authority, the Dissemination Agent, the Participating Underwriter, and the holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

DATE: _____ 2024.

LAS VEGAS CONVENTION AND VISITORS AUTHORITY, NEVADA

_____
Chief Financial Officer

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Clark County, Nevada

Name of Bond Issue: Clark County, Nevada, General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority Refunding Bonds
(Additionally Secured with Pledged Revenues)
Series 2024

Date of Issuance: _____, 2024

NOTICE IS HEREBY GIVEN that the Authority has not provided an Annual Report with respect to the above-named Bonds as required by the Resolution adopted on July 9, 2024, and the Continuing Disclosure Certificate executed on _____, 2024 by the Authority. The Authority anticipates that the Annual Report will be filed by _____.

Dated: _____

LAS VEGAS CONVENTION AND VISITORS AUTHORITY, NEVADA

By:_____
Title:_____

EXHIBIT B

INDEX OF OFFICIAL STATEMENT TABLES TO BE UPDATED

(See page -iv- of the Official Statement)

FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE COUNTY

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by Clark County, Nevada (the "County") in connection with the issuance of the County's General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024, in the aggregate principal amount of $_____ (the "Bonds"). The Bonds are being issued pursuant to the bond resolution of the Las Vegas Convention and Visitors Authority adopted July 9, 2024 (the "Resolution"). The Resolution is ratified by ordinance of the County adopted on July 16, 2024. The County covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the County for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC").

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution or parenthetically defined herein, which apply to any capitalized terms used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the County pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Dissemination Agent" shall mean, initially, the County, or any successor Dissemination Agent designated in writing by the County and which has filed with the County a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board in compliance with the Rule.

"Material Events" shall mean any of the events listed in Section 5 of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board. The MSRB's required method of filing is electronically via its Electronic Municipal Market Access (EMMA) system available on the Internet at http://emma.msrb.org.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The County shall, or shall cause the Dissemination Agent to, not later than nine (9) months following the end of the County's fiscal year of each year, commencing nine (9) months following the end of the County's fiscal year ending June 30, 2024, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than five (5) business days prior to said date, the County shall provide the Annual Report to the Dissemination Agent (if other than the County). The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the County may be submitted separately from the balance of the Annual Report.

(b) If the County is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the County shall send or cause to be sent a notice in substantially the form attached as Exhibit A to the MSRB.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the appropriate electronic format prescribed by the MSRB;

(ii) if the Dissemination Agent is other than the County, send written notice to the County at least 45 days prior to the date the Annual Report is due stating that the Annual Report is due as provided in Section 3(a) hereof; and

(iii) if the Dissemination Agent is other than the County, file a report with the County certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the entities to which it was provided.

SECTION 4. Content of Annual Reports. The County's Annual Report shall contain or incorporate by reference the following:

(a) A copy of its annual financial statements prepared in accordance with generally accepted accounting principles audited by a firm of certified public accountants. If audited annual financial statements are not available by the time specified in Section 3(a) above, unaudited financial statements will be provided as part of the Annual Report and audited financial statements will be provided when and if available.

(b) An update of the type of information identified in Exhibit B hereto, which is contained in the tables in the Official Statement with respect to the Bonds (excluding projections, forecasts and budgeted information which are not required to be updated).

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the County or related public entities, which are available to the public on the MSRB's Internet Web Site or filed with the SEC. The County shall clearly identify each such document incorporated by reference.

SECTION 5. Reporting of Material Events. The County shall provide or cause to be provided, in a timely manner not in excess of 10 business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

(a) Principal and interest payment delinquencies;

(b) Non-payment related defaults, *if material*;

(c) Unscheduled draws on debt service reserves reflecting financial difficulties;

(d) Unscheduled draws on credit enhancements reflecting financial difficulties;

(e) Substitution of credit or liquidity providers or their failure to perform;

(f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other events affecting the tax status of the Bonds;

(g) Modifications to rights of bondholders, *if material*;

(h) Bond calls, *if material*, and tender offers;

(i) Defeasances;

(j) Release, substitution or sale of property securing repayment of the Bonds, *if material;*

(k) Rating changes;

(l) Bankruptcy, insolvency, receivership or similar event of the obligated person;[*]

(m) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(n) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

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[*] *For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.*

(o) Incurrence of a Financial Obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and

(p) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an obligated person, any of which reflect financial difficulties.

SECTION 6. Format; Identifying Information. All documents provided to the MSRB pursuant to this Disclosure Certificate shall be in the format prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

As of the date of this Disclosure Certificate, all documents submitted to the MSRB must be in portable document format (PDF) files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. In addition, such PDF files must be word-searchable, provided that diagrams, images and other non-textual elements are not required to be word-searchable.

SECTION 7. Termination of Reporting Obligation. The County's obligations under this Disclosure Certificate shall terminate upon the earliest of: (i) the date of legal defeasance, prior redemption or payment in full of all of the Bonds; (ii) the date that the County shall no longer constitute an "obligated person" within the meaning of the Rule; or (iii) the date on which those portions of the Rule which require this written undertaking are held to be invalid by a court of competent jurisdiction in a non-appealable action, have been repealed retroactively or otherwise do not apply to the Bonds.

SECTION 8. Dissemination Agent. The County may, from time to time, appoint or engage a Dissemination Agent to assist the County in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the County may amend this Disclosure Certificate, and may waive any provision of this Disclosure Certificate, without the consent of the holders and beneficial owners of the Bonds, if such amendment or waiver does not, in and of itself, cause the undertakings herein (or action of any Participating Underwriter in reliance on the undertakings herein) to violate the Rule, but taking into account any subsequent change in or official interpretation of the Rule. The County will provide notice of such amendment or waiver to the MSRB.

SECTION 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the County from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Certificate. If the County chooses to include any information in any Annual Report or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the County shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

SECTION 11. Default. In the event of a failure of the County to comply with any provision of this Disclosure Certificate, any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the County to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the County, the Dissemination Agent, the Participating Underwriter, and the holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

DATE: _____, 2024.

CLARK COUNTY, NEVADA

_____
Chief Financial Officer

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Clark County, Nevada

Name of Bond Issue: Clark County, Nevada, General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority Refunding Bonds
(Additionally Secured with Pledged Revenues)
Series 2024

Date of Issuance: _____, 2024

NOTICE IS HEREBY GIVEN that the County has not provided an Annual Report with respect to the above-named Bonds as required by the Resolution adopted on July 9, 2024, and the Continuing Disclosure Certificate executed on _____, 2024 by the County. The County anticipates that the Annual Report will be filed by _____.

Dated: _____

CLARK COUNTY, NEVADA

By:_____
Title:_____

EXHIBIT B

INDEX OF OFFICIAL STATEMENT TABLES TO BE UPDATED

(See page -iv- of the Official Statement)

APPENDIX F

FORM OF APPROVING OPINION OF BOND COUNSEL

[closing date]

Clark County, Nevada
500 S. Grand Central Parkway
Las Vegas, Nevada 89106

Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, Nevada 89109

$_____
Clark County, Nevada
General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority
Refunding Bonds
(Additionally Secured with Pledged Revenues)
Series 2024

Ladies and Gentlemen:

We have acted as bond counsel to the Las Vegas Convention and Visitors Authority (the "Authority") and Clark County (the "County"), Nevada (the "State"), in connection with the issuance of the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024" in the aggregate principal amount of $_____ (the "Bonds") pursuant to an authorizing resolution of the Board of Directors of the Authority adopted on July 9, 2024, ratified by ordinance of the Board of County Commissioners of the County on July 16, 2024 (collectively, the "Bond Resolution"). In such capacity, we have examined the Authority's and the County's certified proceedings and such other documents and such law of the State and of the United States of America as we have deemed necessary to render this opinion letter. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Bond Resolution.

Regarding questions of fact material to our opinions, we have relied upon the Authority's and the County's certified proceedings and other representations and certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon such examination, it is our opinion as bond counsel that:

1. The Bonds constitute valid and binding limited tax general obligations of the County.

2. All of the taxable property in the County is subject to the levy of annual general (ad valorem) taxes to pay the Bonds, subject to the limitations imposed by the Constitution and laws of the State.

3. As provided in the Bond Resolution and in accordance with the provisions of NRS 361.463, taxes levied for the payment of the bonded indebtedness (including the Bonds) of all overlapping units within the boundaries of the County (i.e., the State, the County, and any other political subdivision therein) and for the payment of interest on such indebtedness enjoy a priority over taxes levied by each such unit (including, without limitation, the State and the County) for all other purposes (subject to any exception implied by law for the exercise of the police power) where reduction is necessary in order to comply with NRS 361.453.

4. The Bonds are additionally secured by and payable from the Pledged Revenues. The Bond Resolution creates a valid lien on the Pledged Revenues pledged therein for the security of the Bonds on a parity with the lien thereon securing the Existing Bonds and any Parity Securities hereafter issued. The Bond Resolution also creates a valid lien on the Bond Fund. Except as described in this paragraph, we express no opinion regarding the priority of the lien on the Pledged Revenues or on the Bond Fund created by the Bond Resolution.

5. Interest on the Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date hereof (the "Tax Code"), and interest on the Bonds is excluded from alternative minimum taxable income as defined in Section 55(b) of the Tax Code; however, to the extent such interest is included in calculating the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code), such interest is subject to the alternative minimum tax applicable to those corporations under Section 55(b) of the Tax Code. The opinions expressed in this paragraph assume continuous compliance with the covenants and continued accuracy of the representations contained in the Authority's and County's certified proceedings and in certain other documents and certain other certifications furnished to us.

6. Under laws of the State in effect as of the date hereof, the Bonds, their transfer, and the income therefrom are free and exempt from taxation by the State or any subdivision thereof, except for the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to Chapter 375B of NRS.

The opinions expressed in this opinion letter are subject to the following:

The obligations of the County and the Authority incurred pursuant to the Bonds and the Bond Resolution may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

In expressing the opinions above, we are relying, in part, on a report of independent certified public accountants verifying the mathematical computations of the adequacy of the maturing principal amounts of and interest on the investments and moneys included in the Escrow Account to pay all interest when due on the Refunded Bonds and the principal thereof becoming due on the prior redemption thereof or at stated maturity.

In this opinion letter rendered in our capacity as bond counsel, we are opining only upon those matters set forth herein, and we are not passing upon the accuracy, adequacy or completeness of the Official Statement or any other statements made in connection with any offer or sale of the Bonds or upon any federal or state tax consequences arising from the receipt or accrual of interest on or the ownership or disposition of the Bonds, except those specifically addressed herein.

This opinion letter is rendered as of the date hereof and we assume no obligation to revise or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

APPENDIX G

ECONOMIC AND DEMOGRAPHIC INFORMATION

This portion of the Official Statement contains general information concerning the economic and demographic conditions in the County. This information is intended only to provide prospective investors with general information regarding the County's community. The information is historic in nature; it is not possible to predict whether the trends shown will continue in the future. The information presented was obtained from the sources indicated, and the County makes no representation as to the accuracy or completeness of the data obtained from parties other than the County.

Population and Age Distribution

The table below shows the population growth of Clark County, and the State since 1980.

Population

Year	Clark County	Percent Change	State of Nevada	Percent Change
1980	463,087	--	800,493	--
1990	741,459	60.1%	1,201,833	50.1%
2000	1,375,765	85.5	1,998,257	66.3
2010	1,951,269	41.8	2,700,551	35.1
2020	2,265,461	16.1	3,104,614	15.0
2021	2,320,551	2.4	3,158,539	1.7
2022	2,338,127	0.8	3,204,105	1.4
2023	2,361,285	1.0	3,241,678	1.2

Sources: United States Department of Commerce, Bureau of Census (1980-2020 as of April 1st); and Nevada State Demographer, Nevada State Department of Taxation (2021-2023) estimates as of July 1st).

The following table sets forth a comparative age distribution profile for the County, the State and the nation as of January 1, 2024.

Age Distribution Projections

	Percent of Population		
Age	Clark County	State of Nevada	United States
0-17	21.7%	21.3%	22.1%
18-24	9.0	8.9	9.8
25-34	13.4	13.2	13.0
35-44	14.1	13.6	12.9
45-54	13.0	12.5	12.0
55-64	12.1	12.4	12.6
65-74	9.8	10.7	10.8
75 and Older	6.9	7.4	7.8

Source: ©Claritas, LLC 2024.

Income

The following two tables reflect Median Household Effective Buying Income ("EBI") and the percentage of households by EBI Groups. EBI is defined as "money income" (defined below) less personal tax and nontax payments. "Money income" is the aggregate of wages and salaries, net farm and nonfarm self-employment income, interest, dividends, net rental and royalty income, Social Security and railroad retirement income, other retirement and disability income, public assistance income, unemployment compensation, Veterans Administration payments, alimony and child support, military family allotments, net winnings from gambling, and other periodic income. Deductions are made for personal income taxes (federal, state and local), personal contributions to social insurance (Social Security and federal retirement payroll deductions), and taxes on owner-occupied nonbusiness real estate. The resulting figure is known as "disposable" or "after-tax" income.

Median Household Effective Buying Income Estimates[1]

Year[2]	Clark County	State of Nevada	United States
2020	$54,879	$55,709	$54,686
2021	54,990	56,292	56,093
2022	62,687	64,039	63,680
2023	61,567	63,314	64,600
2024	62,256	65,092	67,310

(1) The difference between consecutive years is not an estimate of change from one year to the next; combinations of data are used each year to identify the estimated mean of income from which the median is computed.
(2) Annual estimates are snapshots of effective buying income for the date of January 1 of each year.

Source: Claritas, ©2020-2021 Environics Analytics (EA); and ©Claritas, LLC 2022-2024.

Percent of Households by Effective Buying Income Groups – 2024 Estimates[1]

Effective Buying Income Group	Clark County Households	State of Nevada Households	United States Households
Under $24,999	16.6%	15.6%	15.4%
$25,000 - $49,999	23.5	22.6	21.2
$50,000 - $74,999	18.8	18.6	18.8
$75,000 - $99,999	14.1	14.5	14.6
$100,000 - $124,999	9.8	10.5	10.2
$125,000 - $149,999	5.2	5.6	6.0
$150,000 - $199,999	6.4	6.9	6.3
$200,000 or more	5.6	5.7	7.5

(1) Estimates are snapshots of income groups on January 1, 2024.

Source: ©Claritas, LLC 2024.

The following table sets forth annual per capita personal income levels of Clark County, the State and the nation.

Per Capita Personal Income[1]

Year	Clark County	State of Nevada	United States
2018	$47,466	$49,278	$53,309
2019	50,382	51,905	55,547
2020	52,562	54,646	59,151
2021	58,388	61,020	64,427
2022	59,150	62,092	65,473
2023	n/a	65,168	68,531

(1) County figures posted November 2023; state and national figures posted March 2024. All figures are subject to periodic revisions.

Source: United States Department of Commerce, Bureau of Economic Analysis.

Employment

The average annual labor force summary for the Las Vegas-Henderson-Paradise Metropolitan Statistical Area ("MSA") is set forth in the following table. The Las Vegas-Henderson-Paradise MSA is coextensive with Clark County.

Average Annual Labor Force Summary
Las Vegas-Henderson-Paradise MSA, Nevada
(Estimates in Thousands)[1]

Calendar Year	2019	2020	2021	2022	2023	2024[2]
TOTAL LABOR FORCE	1,131.6	1,104.4	1,097.3	1,143.9	1,182.2	1,203.5
Unemployment	47.3	171.5	87.2	68.7	67.5	67.0
Unemployment Rate[3]	4.2%	15.5%	7.9%	6.0%	5.7%	5.6%
Total Employment	1,084.2	932.9	1,010.1	1,075.3	1,114.7	1,136.5

(1) All figures are subject to change and are not seasonally adjusted.
(2) As of ay 31, 2024.
(3) The annual average U.S. unemployment rates for the years 2019 through 2023 are 3.7%, 8.1%, 5.3%, 3.6, and 3.6%, respectively.

Sources: Research and Analysis Bureau, Nevada Dept. of Employment, Training and Rehabilitation; and U.S. Bureau of Labor, Bureau of Labor Statistics.

The following table indicates the number of persons employed by type of employment in non-agricultural industrial employment in the Las Vegas-Henderson-Paradise MSA.

Establishment Based Industrial Employment[1]
Las Vegas-Henderson-Paradise MSA, Nevada
(Estimates in Thousands)

Calendar Year	2019	2020	2021	2022	2023
Natural Resources and Mining	0.4	0.4	0.4	0.4	0.4
Construction	69.9	68.2	70.2	76.9	81.7
Manufacturing	25.8	24.2	25.8	29.1	30.4
Trade (Wholesale and Retail)	134.3	125.5	132.6	137.6	138.3
Transportation, Warehousing & Utilities	50.8	53.8	62.9	69.1	72.8
Information	11.5	9.6	11.3	13.4	14.1
Financial Activities	53.8	51.7	54.7	59.2	59.8
Professional and Business Services	152.4	135.9	144.6	160.9	163.2
Education and Health Services	105.5	103.1	110.4	116.7	122.7
Leisure and Hospitality (casinos excluded)	139.4	106.1	127.3	148.2	156.6
Casino Hotels and Gambling	154.8	102.4	114.4	130.6	133.4
Other Services	31.9	27.7	29.6	33.3	33.7
Government	106.5	103.8	103.8	107.2	115.5
TOTAL ALL INDUSTRIES[1]	1,037.2	912.5	988.0	1,082.6	1,122.6

(1) Totals may not calculate due to rounding. All numbers are subject to periodic revision.

Source: Research and Analysis Bureau, Nevada Dept. of Employment, Training and Rehabilitation.

The following table lists the size breakdown of non-government worksites in the County.

Size Class of Industries[1]
Clark County, Nevada (Non-Government Worksites)

CALENDAR YEAR	2nd Qtr. 2023	4th Qtr. 2022	Percent Change 2nd 2023/4th 2022	Employment Totals 2nd Qtr. 2023
TOTAL NUMBER OF WORKSITES	72,220	68,990	4.7%	976,270
Less Than 10 Employees	55,832	52,753	5.8	119,976
10-19 Employees	7,798	7,634	2.1	105,981
20-49 Employees	5,321	5,389	(1.3)	159,118
50-99 Employees	1,847	1,788	3.3	127,358
100-249 Employees	1,033	1,025	0.8	150,848
250-499 Employees	226	232	(2.6)	80,033
500-999 Employees	94	102	(7.8)	62,669
1000+ Employees	69	67	3.0	170,287

(1) Subject to revisions.

Source: Research and Analysis Bureau, Nevada Dept. of Employment, Training and Rehabilitation.

Retail Sales

The following table sets forth a record of taxable sales in Clark County and the State.

Taxable Sales[1]

Fiscal Year[2]	County Total	Percent Change	State Total	Percent Change
2019	$45,901,464,346	--	$62,561,025,875	--
2020	43,834,781,870	(4.5)%	61,365,683,690	(1.9)%
2021	47,523,973,687	8.4	67,704,797,544	10.3
2022	59,661,911,933	25.5	81,787,630,231	20.8
2023	64,194,178,704	7.6	86,967,168,094	6.3
Jul 22 – Apr 23	$53,120,863,704	--	$71,709,072,992	--
Jul 23 – Apr 24	55,079,666,966	3.7%	75,258,598,998	4.9%

(1) Subject to revision.
(2) Fiscal year runs from July 1 to the following June 30.

Source: State of Nevada - Department of Taxation.

Construction

Construction valuation is a value placed on a project in order to determine permit and plan fees. Construction valuation has no relationship to assessed valuation. Set forth in the following three tables are summaries of the number and valuation of building permits issued in the City and the County within the years indicated.

Building Permit Issuance in City of Las Vegas

Calendar	New Single Family		New Multi-Family		Commercial[1]	
Year	Permits	Valuation	Permits/Units	Valuation	Permits	Valuation
2019	1,961	$397,215,983	12 / 1,078	$159,240,506	825	$639,153,026
2020	2,007	542,445,901[2]	85 / 1,215	125,245,105	720	352,741,446
2021	2,774	869,872,883	120 / 1,823	226,502,404	651	412,822,009
2022	3,065	957,153,463	71 / 1,350	198,881,639	687	351,612,612
2023	2,676	1,125,554,634	21 / 1,293	304,087,693	616	698,143,828
2024[3]	1.138	486,867,568	13 / 268	60,247,500	188	254,344,337

(1) Includes new shells/complete buildings and tenant improvement/remodels.
(2) As of July 2020, tract valuation was increased to $122.46 per square foot.
(3) As of April 30, 2024.

Source: City of Las Vegas Building Permits.

Residential Building Permits

Clark County, Nevada
(Values in Thousands)

Calendar Year	2019		2020		2021		2022		2023	
	Permits	Value	Permits	Value	Permits	Value	Permits	Value	Permits	Value
Unincorporated Clark County	3,600	$522,210	3,404	$502,324	4,837	$743,543	4,094	$533,442	3,952	$495,226
Las Vegas	1,961	397,216	2,007	542,446	2,774	869,873	3,065	957,153	2,676	1,125,555
North Las Vegas[1]	1,851	230,230	3,226	395,472	2,989	357,989	1,169	135,749	1,552	184,956
Henderson	2,362	318,200	2,435	310,824	3,458	442,968	2,432	314,424	3,517	424,902
Mesquite	305	67,680	361	79,706	492	106,103	426	91,331	275	61,390
Boulder City[3]	32	10,777	34	12,361	46	16,663	20	8,991	17	15,680
TOTAL	10,111	$1,546,313	11,467	$1,843,133	14,596	$2,537,139	11,206	$2,041,090	11,989	$2,307,709

(1) After the City of North Las Vegas implemented a new reporting system, permit data for 2019 is not directly comparable to later years.
(3) Boulder City imposed a strict growth control ordinance effective July 1, 1979.

Sources: Building Departments: Las Vegas, North Las Vegas, Henderson, Mesquite, Clark County, and Boulder City.

The following table is a summary of the total valuation of all building permits within the County and its incorporated areas.

Total Building Permit Valuations

Calendar Year	2019	2020	2021	2022	2023
Unincorporated Clark County	$2,729,279,547	$3,494,130,807	$2,747,554,951	$3,495,984,609	$3,690,483,046
Las Vegas	1,632,676,996	1,476,742,502	1,995,103,031	2,210,792,970	2,590,229,951
North Las Vegas[1]	776,199,256	1,166,445,305	1,349,294,329	1,444,954,722	2,041,947,927
Henderson	669,172,690	507,650,260	764,224,776	701,524,892	871,166,876
Mesquite	85,638,522	96,684,232	122,405,425	140,822,790	85,920,790
Boulder City	44,171,466	956,567,153[2]	49,361,261	19,056,595	46,946,981
TOTAL	$5,937,138,477	$7,698,220,259	$7,027,943,773	$8,013,136,578	$9,326,695,571
Percent Change	--	29.7%	(8.7)%	14.0%	16.4%

(1) After the City of North Las Vegas implemented a new reporting system, permit data for 2019 is not directly comparable to later years.
(2) The unusually high valuation is due to several large commercial solar projects being constructed in the Eldorado Valley.

Sources: Building Departments: Las Vegas, North Las Vegas, Henderson, Mesquite, Clark County; and Boulder City.

Gaming

General. The economy of the County (and the State) is substantially dependent upon the tourist industry, which is based on legalized casino gambling and related forms of entertainment. The following table shows a history of the gross taxable gaming revenue and total gaming taxes collected in the County and the State. Over the last five years, an average of 85.0% of the State's total gross taxable gaming revenue has been generated from Clark County.

Gross Taxable Gaming Revenue and Total Gaming Taxes[1]

Fiscal Year Ended June 30	Gross Taxable Gaming Revenue[2] State Total	Gross Taxable Gaming Revenue[2] Clark County	% Change Clark County	State Gaming Collection[3] State Total	State Gaming Collection[3] Clark County	% Change Clark County
2019	$11,358,701,958	$9,702,414,291	--	$919,517,387	$789,848,207	--
2020	9,150,732,262	7,788,140,306	(19.73)%	617,451,077	530,536,630	(32.83)%
2021	10,351,156,164	8,510,275,410	9.27	885,683,152[4]	721,146,768[5]	35.93
2022	14,151,244,464	12,155,767,913	42.84	1,161,473,525	1,010,924,394	40.18
2023	14,624,197,046	12,598,070,625	3.64	1,174,506,278	1,021,783,910	1.07
Jul–May 23	$13,401,396,294	$11,548,477,629	--	$1,032,984,020	$904,904,934	--
Jul–May 24	13,809,777,897	11,940,159,523	3.39%	1,078,218,218	938,950,999	3.76%

(1) The figures shown are subject to adjustments due to amended tax filings, fines and penalties.
(2) The total of all sums received as winnings less only the total of all sums paid out as losses (before operating expenses).
(3) Cash receipts of the State from all sources relating to gaming (General Fund and other revenues) including percentage license fees, quarterly flat license fees, annual license fees, casino entertainment taxes, annual slot machine taxes, penalties, advance fees, and miscellaneous collections. A portion of collections is deposited to the State funds other than the State's General Fund.
(4) This amount includes $118.0 million in unused tax credits pursuant to NRS 463.370(12) that were collected in fiscal year 2020 and transferred to FY 2021 at fiscal year-end. Due to the extraordinary circumstances experienced in FY 2020 (suspension of gaming operations), the amount of the transfer for FY 2021 was much larger than any other period.
(5) These amounts include unused tax credits pursuant to NRS 463.370(12) that were collected in the prior fiscal year and transferred at fiscal year-end to Counties based on the location of the gaming licensees.

Source: State of Nevada - Gaming Control Board.

Gaming Competition. Different forms of legalized gaming have been authorized by many states, as well as the tribal casinos, across the United States. Other states may authorize gaming in the future in one form or another. The different forms of gaming range from casino gaming to riverboat gambling to lotteries and internet gaming. As presently operated, lotteries offer a considerably different gaming product than that offered in Nevada. The City cannot predict the impact of legalization of state lotteries and casino gaming in other states on the economy of the County or the State.

Tourism

Tourism is an important industry in the County. Hoover Dam, Lake Mead, Mt. Charleston and other tourist attractions are in Clark County. Attractions such as the Great Basin, Grand Canyon, Yosemite, Bryce Canyon, Zion, and Death Valley National Parks are each within a short flight or day's drive of southern Nevada.

Transportation

Clark County, through its Department of Aviation, operates an airport system comprised of Harry Reid International Airport ("LAS") and a reliever airport in North Las Vegas. Other general aviation airports in the County include Jean Sport, Overton-Perkins Field, and Henderson Executive Airport in Henderson. Boulder City Municipal Airport, which is not owned by the County, is located in the southeastern part of Clark County.

Nearly half of all Las Vegas visitors arrive by air via LAS, making it a major driving force in the Southern Nevada economy. Clark County Department of Aviation's long range plan focuses on building and maintaining state-of-the-art facilities, maximizing existing resources, and capitalizing on new and innovative technology. In 2021, renovations to the C Concourse were completed, creating more space and updating amenities. The COVID-19 pandemic in 2020 caused a historic decline in air travel and was the first year-over-year decline in passengers since 2010. However, in 2023 LAS set a new annual passenger record for the second consecutive year, serving 57.6 million passengers. A history of passenger statistics is set forth in the following table.

Harry Reid International Airport Enplaned & Deplaned Passenger Statistics

Calendar Year	Domestic	International	Other Terminals	Total	Percent Change
2019	46,600,122	3,806,241	1,122,161	51,528,524	--
2020	20,940,417	781,280	478,898	22,200,595	(56.9)%
2021	38,184,739	757,642	768,112	39,710,493	78.9
2022	49,135,776	2,537,111	995,222	52,668,109	32.6
2023	53,393,182	3,256,085	992,352	57,641,619	9.4
2024[(1)]	17,117,104	1,199,482	293,850	18,610,436	--

(1) As of April 30, 2024. Year-to-date statistics reflect a 1.6% increase over the same time period in 2023.

Source: Clark County Department of Aviation Statistics.

A major railroad crosses Clark County. There are nine federal highways in Nevada, two of which are part of the interstate system. Interstate 15, connecting Salt Lake City and San Diego, passes through Las Vegas and provides convenient access to the Los Angeles area. Interstate 80 connects Salt Lake City with the San Francisco Bay area and passes through the Reno-Sparks area. Several national bus lines and trucking lines serve the State.

U.S. Highways 95 and 93 are major routes north from Las Vegas, through Reno and Ely, Nevada, respectively. South of Las Vegas, U.S. 95 extends to the Mexican border, generally following the Colorado River, and U.S. 93 crosses Hoover Dam into Arizona.

Federal Activities

Operations and facilities of the Federal Government in the State have been significant, beginning with Hoover Dam in the 1930's, an Army Air Force gunnery school (which later became Nellis Air Force Base) during World War II, and the subsequent creation of the Nevada Test Site. Currently, the following federal activities are located in the County.

Hoover Dam. Hoover Dam, operated by the Bureau of Reclamation, is a multiple-purpose development. The dam controls floods and stores water for irrigation, municipal and industrial uses, hydroelectric power generation, and recreation. Hoover Dam is still one of the

world's largest hydroelectric installations with a capacity of more than 2,000,000 kilowatts. Hoover Dam also is a major tourist attraction in the County.

Nellis Air Force Base. Nellis Air Force Base, a part of the U.S. Air Force Air Combat Command, is located adjacent to the City of Las Vegas. The base itself covers more than 14,000 acres of land, and its vast ranges provide 15,000 square miles of airspace for flying operations. The base hosts numerous military programs as well as civilian workers. It is the home base of the "Thunderbirds," the world-famous air demonstration squadron.

Nevada National Security Site. The Nevada National Security Site ("NNSS"), previously the Nevada Test Site, was established in 1950 as the nation's proving ground for nuclear weapons testing. In recent years, under the direction of the Department of Energy's (DOE) Nevada Operations Office, NNSS use has diversified into many other areas such as hazardous chemical spill testing, emergency response training, conventional weapons testing, and waste management projects that can best be conducted in this remote desert area. The NNSS has been designated as an Environmental Research Park where scientists and students can conduct research on environmental issues. Located 65 miles northeast of Las Vegas, the NNSS is a massive outdoor laboratory and national experimental center. NNSS comprises 1,360 square miles, surrounded by thousands of additional acres of land withdrawn from the public domain for use as a protected wildlife range and for a military gunnery range, creating an unpopulated area of some 5,470 square miles. Federal employees and independent contractors are employed at NNSS.

APPENDIX H

OFFICIAL NOTICE OF BOND SALE

$53,995,000*
CLARK COUNTY, NEVADA
GENERAL OBLIGATION (LIMITED TAX)
LAS VEGAS CONVENTION AND VISITORS AUTHORITY REFUNDING BONDS
(ADDITIONALLY SECURED WITH PLEDGED REVENUES)
SERIES 2024

PUBLIC NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Clark County, Nevada, acting by and through the Las Vegas Convention and Visitors Authority, in the County of Clark and the State of Nevada (the "Board," the "Authority," the "County," and the "State," respectively), on

Thursday, July 25, 2024

at the hour of 8:30 a.m., Pacific Daylight Time, will receive and publicly open and receive bids electronically through an electronic bidding service offered by Ipreo/Parity® ("PARITY") at www.newissuehome.i-deal.com, for the purchase of the above-captioned bonds (the "Bonds"), particularly described below. Bids must be delivered electronically to the Chief Financial Officer of the Authority on or before the time designated above for the Bonds (or at such other date and time as is announced via PARITY, Thomson Municipal News or Bloomberg Financial Markets ("Bloomberg") with no minimum information restrictions for any of the Bonds).

BOND PROVISIONS

ISSUE: The Bonds are designated as the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024, in the aggregate principal amount of $53,995,000*. The Bonds will be dated as of the date of delivery and will be issued in fully registered , book entry form in denominations of $5,000 and integral multiples thereof (subject to certain limitations). The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, as securities depository for the Bonds ("DTC"). Copies of the resolution authorizing the Bonds (the "2024 Refunding Bond Resolution") which was adopted by the Authority on July 9, 2024, and ratified by the County on July 16, 2024, are available for public inspection by email to the office of the Secretary of the Authority, Las Vegas Convention Center, 3150 Paradise Road, in Las Vegas, Nevada, reference to which the 2024 Refunding Bond Resolution is made for further detail.

MATURITIES: The Bonds will mature on July 1 in the years and in each of the amounts of principal set forth in the Preliminary Official Statement (the "Maturity Schedule"), showing the aggregate principal amount of the Bonds and amount of principal of the Bonds to be paid in each year. The amounts of the Bonds maturing in each year may be changed from those listed in the Maturity Schedule as described in "ADJUSTMENT OF MATURITIES AFTER DETERMINATION OF BEST BID" below. BIDDERS ARE ADVISED THAT A REVISED MATURITY SCHEDULE MAY BE RELEASED VIA PARITY, THOMSON MUNICIPAL NEWS OR BLOOMBERG PRIOR TO THE BID OPENING.

ADJUSTMENT OF MATURITIES AFTER DETERMINATION OF BEST BID: The aggregate principal amount and the principal amount of each maturity of the Bonds are subject to adjustment

* Preliminary; subject to change.

by the Authority, after the determination of the best bid. Changes to be made will be communicated to the successful bidder by time of written award of the Bonds, and will not reduce or increase the principal amount of each maturity of the Bonds by more than five percent or $100,000, whichever is greater, from the amounts shown in the Maturity Schedule. The price bid (i.e., par or plus any premium bid) by a successful bidder may be changed as described below, but the interest rates specified by the successful bidder for all maturities will not change. A successful bidder may not withdraw its bid as a result of any changes made within these limits. The price bid will be changed so that the percentage net compensation to the successful bidder (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Bonds to the public and the price to be paid to the Authority (excluding accrued interest), less any bond insurance premium to be paid by the bidder, by (ii) the principal amount of the Bonds) does not increase or decrease from what it would have been if no adjustment was made to the principal amounts submitted by the bidder (See "TERMS OF SALE – BASIS OF AWARD" below).

To facilitate any adjustment in the principal amounts and price bid, the successful bidder is required to indicate by email to the Authority's Municipal Advisor at marty@jnaconsultinggroup.com no later than one-half hour after the bid opening, the amount of any original issue discount or premium on each maturity of the Bonds, the amount received from the sale of the Bonds to the public that will be retained by the successful bidder as its compensation, and in the case of a bid submitted with bond insurance, the cost of the insurance premium. A bidder who intends to insure the Bonds shall also state, in that email, whether the amount of the insurance premium will change as a result of changes in the principal amount of the Bonds or the amount of principal maturing in any year, and the method used to calculate any such change in the insurance premium.

SUCCESSFUL BIDDER'S REOFFERING PRICES: Within one-half hour of the bid opening for the Bonds, the successful bidder or bidders for the Bonds (or manager of the purchasing account or accounts) shall notify the Chief Financial Officer of the Authority and the Authority's Municipal Advisor at marty@jnaconsultinggroup.com, by electronic transmission of the initial offering prices of such Bonds to the public. The notification must be confirmed in writing in the form and substance satisfactory to Bond Counsel prior to the delivery of the Bonds. The confirmation will be part of the "Issue Price Certificate" which will be in substantially the same form as Exhibit A in the event the Authority receives 3 or more bids for the Bonds that conform to the requirements of this Official Notice of Sale; or in substantially the same form as Exhibit B in the event the Authority does not receive 3 or more such bids for the Bonds. **By submitting a bid for the Bonds, each bidder certifies it has an established industry reputation for underwriting new issuances of municipal bonds unless specifically noted in the bid.**

OPTIONAL PRIOR REDEMPTION: The Bonds, or portions thereof ($5,000 or any integral multiple), maturing on and after July 1, 2035, will be subject to redemption prior to their respective maturities at the option of the Authority on and after July 1, 2034, in whole or in part at any time, from such maturities as are selected by the Authority and if less than all the Bonds of a maturity are to be redeemed, the Bonds of such maturity are to be selected by lot (giving proportionate weight to Bonds in denominations larger than $5,000) at a price equal to the principal amount of each Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date. Redemption will otherwise be made in the manner and upon the conditions to be provided in the 2024 Refunding Bond Resolution.

MANDATORY SINKING FUND REDEMPTION: A bidder for the Bonds may request that the Bonds maturing on or after July 1, 2035, be included in a term bond or term bonds (the "Term Bonds"). Amounts included as a Term Bond must consist of consecutive maturities of such Bonds, must bear the same rate of interest and must include the entire principal amount for any maturity included in the Term Bond (i.e., the principal amount maturing in any year may not be divided between a serial maturity and a mandatory sinking fund redemption). Any such Term Bond will be subject to mandatory sinking fund redemption in installments in the same amounts and on the same dates as the Bonds would have matured if they were not included in a Term Bond or Term Bonds. Term Bonds redeemed pursuant to the mandatory sinking fund redemption provisions will be redeemed at a redemption price equal to the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date, by lot, and otherwise in

the manner and as provided in the 2024 Refunding Bond Resolution. Any election to designate the Bonds as being included in a Term Bond must be made at the time of submitting a bid (see "TERMS OF SALE-BID PROPOSALS" below).

PAR OR PREMIUM PERMITTED: A bidder may offer to purchase the Bonds at par or at a net premium. A discount may not be bid for the Bonds.

INTEREST RATES AND LIMITATIONS: The following interest limitations are applicable:

A. Interest will be payable on January 1, 2025, and semiannually thereafter on January 1 and July 1 in each year.

B. The interest rate for any maturity of the Bonds and the true interest cost (See "BASIS OF AWARD" below) of the Bonds may not exceed by more than 3% the "Index of Twenty Bonds" which is most recently published in The Bond Buyer before the bids are received.

C. Each interest rate specified must be stated in a multiple of 1/8th or 1/20th of 1% per annum.

D. Only one interest rate can be stated for any maturity of the Bonds, i.e., all Bonds with the same maturity date must bear the same rate of interest.

E. Each Bond as initially issued will bear interest from its date to its stated maturity date at the interest rate stated in the bid for the Bond.

F. A zero percent (0%) rate of interest may not be named.

It is permissible to bid different interest rates for the Bonds, but only as stated in the bid and subject to the above limitations. If any Bond is not paid upon presentation at maturity, it will draw interest at the same rate until the principal thereof is paid in full.

PAYMENT: The principal of the Bonds and any prior redemption premium due in connection therewith, shall be payable at The Bank of New York Mellon Trust Company, N.A., or its successor, as Paying Agent, or at such other office as shall be designated by the Paying Agent, to the registered owner thereof as shown on the registration records of The Bank of New York Mellon Trust Company, N.A., or its successor, as Registrar, upon maturity thereof (or earlier prior redemption) and upon presentation and surrender of such Bond at such Paying Agent. Payment of interest on any Bond shall be made to the registered owner thereof by check or draft mailed by the Paying Agent, on each interest payment date (or if such date is not a business day, on the next succeeding business date), to the registered owner thereof at the address as it appears on the registration records of the Registrar as of the close of business on the fifteenth day of the calendar month (whether or not a business day) next preceding each interest payment date (other than a special interest payment date hereafter fixed for payment of defaulted interest) (the "Regular Record Date"). If any Bond is not paid upon presentation at maturity or upon prior redemption, it will draw interest at the same rate until the principal is paid in full. Alternative arrangements for the payment of interest may be made upon agreement between the Paying Agent and any registered owner. All such payments shall be made in lawful money of the United States of America without deduction for any service charges of the Paying Agent or Registrar.

BOOK ENTRY/TRANSFER AND EXCHANGE: The Bonds will be issued in registered form and one bond certificate for each maturity of the Bonds will be issued to DTC, registered in the name of its nominee, Cede & Co., and immobilized in their custody with the Paying Agent pursuant to the FAST System. A book entry system will be employed, evidencing ownership of the Bonds in principal amounts of $5,000 or any integral multiple thereof, with transfers of ownership effected on the records of DTC and

its participants pursuant to rules and procedures adopted by DTC and its participants. A successful bidder, as a condition to delivery of the Bonds, will be required to deposit the Bond certificates with DTC, registered in the name of Cede & Co. Principal of, premium, if any, and interest on the Bonds will be payable by the Paying Agent by wire transfer or in same day funds to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC. Transfer of principal and interest payments to the beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. Neither the County, the Authority nor the Paying Agent will be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

BOND INSURANCE: The Bonds may be insured at a bidder's option and expense.

AUTHORIZATION AND PURPOSE OF THE BONDS: The Bonds are to be issued to defray wholly or in part the cost of refunding, paying and discharging certain of the outstanding 2014 Bonds (as defined below) and outstanding 2018C Bonds (as defined below), pursuant to an act cited as NRS 244A.597 through 244A.655 (the "Project Act") and NRS 350.500 through 350.720, and all laws amendatory thereof, designated in NRS 350.500 as the Local Government Securities Law (herein the "Bond Act"), to all laws supplemental thereto, and to the 2024 Refunding Bond Resolution (see "ISSUE" above and "PROVISIONS OF THE BOND RESOLUTION" below).

SECURITY AND PAYMENT OF THE BONDS: The Bonds will, in the opinion of Bond Counsel, be general obligations of the County, payable as to principal, interest and any redemption premiums (the "Bond Requirements") from annual general (ad valorem) taxes (herein "General Taxes") levied against all taxable property within the County (except to the extent Pledged Revenues (hereinafter defined) and other moneys are legally available therefor), subject to the limitations imposed by the statutes and the Constitution of the State (see "CONSTITUTIONAL TAX LIMITATION" and "STATUTORY TAX LIMITATION," below). The Bonds will be a debt of the County and the Authority, on behalf of the County, will pledge the full faith and credit of the County for their payment.

ADDITIONAL SECURITY FOR THE BONDS: The Bonds also will be secured by an irrevocable pledge of revenues derived by the Authority from the operation of its convention and exposition hall buildings and other recreational facilities under the jurisdiction of the Authority, as further described in and subject to the exclusions stated in the 2024 Refunding Bond Resolution (the "Facilities"), and of revenues derived by the Authority from the collection of certain license taxes fixed and imposed for revenues by the County and the cities of Henderson, Las Vegas, North Las Vegas and possibly, subject to the conditions specified in the 2024 Refunding Bond Resolution, Boulder City and Mesquite, upon operations of certain hotels and motels and certain other rental businesses and, except for Boulder City, on gaming, excluding the costs of the collection of such license taxes not exceeding for any collection period an amount equal to ten percent (10%) of the gross revenues collected therefrom (the "Facilities Revenues" and the "License Taxes," respectively, and the "Gross Pledged Revenues," collectively), after the deduction of operation and maintenance expenses of the Facilities (such remaining revenues, the "Pledged Revenues").

SPECIAL ACCOUNT FOR THE 2024 BONDS: As security for the payment of the Bond Requirements there will be irrevocably and exclusively pledged, pursuant to the 2024 Refunding Bond Resolution, a special account, identified as the "Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues) Series 2024, Pledged Revenues Interest and Principal Retirement Fund" into which account the Authority and the County covenants to pay from the Pledged Revenues sums sufficient to pay when due the Bond Requirements due in connection with the Bonds except to the extent other monies are available therefor.

OUTSTANDING SECURITIES: The following obligations are currently outstanding and are secured with a parity lien on the Pledged Revenues:

(a) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Transportation Bonds (Additionally Secured with Pledged Revenues), Series 2010A (Taxable Direct Pay Build America Bonds) (the "2010A Bonds");

(b) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Bonds (Additionally Secured with Pledged Revenues), Series 2014 (the "2014 Bonds");

(c) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2015A (the "2015 Bonds");

(d) The Las Vegas Convention and Visitors Authority Revenue Refunding Bonds, Series 2016C (the "2016C Bonds");

(e) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2017 (the "2017 Bonds");

(f) The Las Vegas Convention and Visitors Authority, Revenue Refunding Bonds, Series 2017B (the "2017B Bonds");

(g) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Crossover Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2017C (the "2017C Bonds");

(h) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues) Series 2018 (the "2018 Bonds");

(i) The Las Vegas Convention and Visitors Authority, Convention Center Expansion Revenue Bonds, Series 2018B (the "2018B Bonds");

(j) The Las Vegas Convention and Visitors Authority, Revenue Bonds, Series 2018C (the "2018C Bonds");

(k) The Las Vegas Convention and Visitors Authority, Revenue Bonds, Series 2019B (the "2019B Bonds");

(l) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues) Series 2019C (the "2019C Bonds");

(m) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Convention Center Expansion Bonds (Additionally Secured with Pledged Revenues) Series 2019D (Taxable) (the "2019D Bonds");

(n) The Las Vegas Convention and Visitors Authority, Revenue Refunding Bonds, Series 2021 (the "2021 Bonds");

(o) The Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bond (Additionally Secured with Pledged Revenues), Series 2022 (the "2022 Bond");

(p) The Las Vegas Convention and Visitors Authority Convention Center Expansion and Renovation Revenue Bonds, Series 2022B (the "2022B Bonds");

(q) The Las Vegas Convention and Visitors Authority Taxable Convention Center Expansion and Renovation Revenue Bonds, Series 2022C (the "2022C Bonds");

(r) The Las Vegas Convention and Visitors Authority Convention Center Expansion and Renovation Revenue Bonds, Series 2023A (the "2023A Bonds");

(s) The Las Vegas Convention and Visitors Authority Taxable Convention Center Expansion and Renovation Revenue Bonds, Series 2023B (the "2023B Bonds", and together with the 2010A Bonds, 2014 Bonds, 2015 Bonds, 2016C Bonds, 2017 Bonds, 2017B Bonds, 2017C Bonds, 2018 Bonds, 2018B Bonds, 2018C Bonds, 2019B Bonds, 2019C Bonds, 2019D Bonds, 2021 Bonds, 2022 Bond, 2022B Bonds, 2022C Bonds and 2023A Bonds, collectively referred to herein as the "Existing Bonds").

The County and the Authority have outstanding no other parity bonds or parity securities with a lien on the Pledged Revenues.

BOND LIEN: The Bonds shall be equally and ratably secured by a lien on the Pledged Revenues, and the Bonds shall constitute an irrevocable lien (but not necessarily an exclusive lien) upon the Pledged Revenues, on a parity with the pledge of and lien on such revenues to secure the payment of the Existing Bonds and on a parity with the pledges of and liens on such revenues to secure the payment of any parity securities hereafter authorized to be issued, if any.

ISSUANCE OF SECURITIES IN ADDITION TO THE BONDS: The Bonds and other securities, in addition to the Existing Bonds, subject to expressed conditions, may be issued and made payable from the Pledged Revenues having a lien thereon subordinate and junior to the lien or, subject to additional expressed conditions, having a lien thereon on a parity with the lien of such Bonds, in accordance with the provisions of the 2024 Refunding Bond Resolution. The County and the Authority reserve the privilege of issuing securities of any type at any time in accordance with State law.

PROVISIONS OF THE BOND RESOLUTION: The 2024 Refunding Bond Resolution (see "ISSUE" above) also provides, among other matters, the form, terms, and conditions of the Bonds, the manner and terms of their issuance, the manner of their execution, the method of their payment, the security therefor, the disposition of revenues derived from the Facilities, including, without limitation, covenants and agreements in connection therewith, reference to which 2024 Refunding Bond Resolution is made for further detail.

FEDERAL TAX MATTERS: In the opinion of Bond Counsel, assuming continuous compliance with certain covenants described in the Official Statement (as defined below), interest on the Bonds is excluded from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds (the "Tax Code"), and interest on the Bonds is excluded from alternative minimum taxable income as defined in Section 55(b) of the Tax Code; however, to the extent such interest is included in calculating the "adjusted financial statement income" of "applicable corporations" (as defined in Sections 56A and 59(k), respectively, of the Tax Code), such interest is subject to the alternative minimum tax applicable to those corporations under Section 55(b) of the Tax Code. See "TAX MATTERS" in the Official Statement.

STATE TAX MATTERS: In the opinion of Bond Counsel, under present laws of the State, the Bonds, their transfer, and the income therefrom are free and exempt from taxation by the State or any subdivision thereof, except for the tax on estates imposed pursuant to Chapter 375A of NRS and the tax on generation skipping transfers imposed pursuant to Chapter 375B of NRS.

CONSTITUTIONAL TAX LIMITATION: Section 2, article 10, State Constitution, provides

"The total tax levy for all public purposes including levies for bonds, within the state, or any subdivision thereof, shall not exceed five cents on one dollar of assessed valuation."

STATUTORY TAX LIMITATION: NRS 361.453 provides:

". . . the total ad valorem tax levy for all public purposes must not exceed $3.64 on each $100 of assessed valuation, or a lesser or greater amount fixed by the state board of examiners if the state board of examiners is directed by law to fix a lesser or greater amount for that fiscal year."

STATUTORY PRIORITY FOR BONDS: NRS 361.463 provides:

"1. In any year in which the total taxes levied by all overlapping units within the boundaries of the state exceed the limitation imposed by NRS 361.453, and it becomes necessary for that reason to reduce the levies made by any of those units, the reduction so made must be in taxes levied by those units (including the state) for purposes other than the payment of bonded indebtedness, including interest thereon.

"2. The taxes levied for the payment of bonded indebtedness and the interest thereon enjoy a priority over taxes levied by each such unit (including the state) for all other purposes where reduction is necessary to comply with the limitation imposed by NRS 361.453."

STATUTORY PROVISION FOR TAX LEVIES: NRS 350.592 provides in relevant part:

"1. There must be levied annually in due season a special tax on all property, both real and personal, subject to taxation within the boundaries of the municipality, fully sufficient together with the revenue which will result from application of the rate to the net proceeds of mines, without regard to any statutory or charter tax limitations other than the limitation set forth in NRS 361.453, to pay the interest on the general obligation municipal securities and to pay and retire the same as provided in the Local Government Securities Law and in any act supplemental hereto; and the amount of money to be raised by such tax must be included in the annual estimate or budget for each county within the state for each year for which such tax is hereby required to be levied. The tax must be levied and collected in the same manner and at the same time as other taxes are levied and collected.

2. The proceeds thereof levied to pay interest on such securities must be kept by the treasurer in a special fund, separate and apart from all other funds, and the proceeds of the tax levied to pay the principal of such securities shall be kept by the treasurer in a special fund, separate and apart from all other funds. The two special funds must be used for no other purpose than the payment of the interest on the securities and the principal thereof, respectively, when due, but except as prevented by any contractual limitations imposed upon the municipality by proceedings appertaining to its outstanding securities, the municipality may provide for a consolidated debt service fund to pay principal of and interest on outstanding securities, when due."

TIMES OF LEVIES: NRS 350.594 provides:

"Such tax shall be levied immediately after the issuance of any general obligation securities issued in accordance with the provisions of the Local Government Securities Law, and annually thereafter, at the times and in the manner provided by law, until all of the securities, and the interest thereof, have been fully discharged. Such tax may be first levied after the municipality has contracted to sell any securities but before their issuance."

USE OF GENERAL FUND: NRS 350.596 provides:

"Any sums coming due on any general obligation municipal securities at any time when there are not on hand from such tax levy or levies sufficient funds to pay the same shall be promptly paid when due from the general fund of the municipality, reimbursement to be made to such general fund in the sums thus advanced when the taxes herein provided for have been collected."

USE OF OTHER FUNDS: NRS 350.598 provides:

"Nothing contained in the Local Government Securities Law shall be so construed as to prevent the municipality from applying any funds (other than taxes) that may be available for that purpose to the payment of the interest on or the principal of any general obligation municipal securities as the same respectively mature, and regardless of whether the payment of the general obligation municipal securities is additionally secured by a pledge of revenues, and upon such payments, the levy or levies of taxes provided in the Local Government Securities Law may thereupon to that extent be diminished."

STATUTORY APPROPRIATIONS: NRS 350.602 provides:

"There is by the Local Government Securities Law, and there shall be by ordinance authorizing the issuance of any indebtedness contracted in accordance with the provisions of the Local Government Securities Law, specially appropriated the proceeds of such taxes to the payment of such principal and interest; and such appropriations shall not be repealed nor the taxes postponed or diminished (except as herein otherwise expressly provided) until the principal of and interest on the municipal securities evidencing such debt have been wholly paid."

IMMUNITY OF INDIVIDUALS: NRS 350.606 provides:

"No recourse shall be had for the payment of the principal of, any interest on, and any prior redemption premiums due in connection with any bonds or other municipal securities or for any claim based thereon or otherwise upon the ordinance authorizing their issuance or other instrument appertaining thereto, against any individual member of the governing body or any officer or other agent of the municipality, past, present or future, either directly or indirectly through the governing body or the municipality, or otherwise, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of the securities and as a part of the consideration of their issuance specially waived and released."

ACTS IRREPEALABLE: NRS 350.610 provides:

"The faith of the State is hereby pledged that the Local Government Securities Law, any law supplemental or otherwise appertaining thereto, and any other act concerning the bonds or other municipal securities, taxes or the pledged revenues or any combination

of such securities, such taxes or the pledged revenues or any combination of such securities, such taxes and such revenues shall not be repealed nor amended or otherwise directly or indirectly modified in such a manner as to impair adversely any outstanding municipal securities, until all such securities have been discharged in full or provision for their payment and redemption has been fully made, including without limitation the known minimum yield from the investment or reinvestment of moneys pledged therefor in federal securities."

TERMS OF SALE

EQUAL OPPORTUNITY: IT IS THE POLICY OF THE COUNTY AND THE AUTHORITY TO PROVIDE MINORITY BUSINESS ENTERPRISES, WOMEN BUSINESS ENTERPRISES AND ALL OTHER BUSINESS ENTERPRISES AN EQUAL OPPORTUNITY TO PARTICIPATE IN THE PERFORMANCE OF ALL COUNTY AND AUTHORITY CONTRACTS. BIDDERS ARE REQUESTED TO ASSIST THE COUNTY AND THE AUTHORITY IN IMPLEMENTING THIS POLICY BY TAKING ALL REASONABLE STEPS TO ENSURE THAT ALL AVAILABLE BUSINESS ENTERPRISES, INCLUDING MINORITY AND WOMEN BUSINESS ENTERPRISES HAVE AN EQUAL OPPORTUNITY TO PARTICIPATE IN COUNTY AND AUTHORITY CONTRACTS.

BID PROPOSALS: Each bidder must use electronic bidding as described under "ELECTRONIC BIDDING" below with respect to the Bonds. Any bid in any other form may be disregarded. Any bidder is required to submit an unconditional and written bid for all the Bonds, specifying:

(1) The lowest rate or rates of interest and the premium at which the bidder will purchase all of the Bonds.

(2) Whether the bidder intends to designate term bonds (with respect to the Bonds described above under "MANDATORY SINKING FUND REDEMPTION") and the maturities affected thereby.

It is also requested for informational purposes only, but it is not required, that each bid disclose:

(3) The true interest cost (i.e., actuarial yield) on the Bonds, stated as a nominal annual percentage rate (see "BASIS OF AWARD" below); and

(4) The municipal bond insurer, if any; the premium to be paid by the bidder for insuring the Bonds; and which maturities of the Bonds, if any, are being insured.

ELECTRONIC BIDDING: By utilizing PARITY to bid for the Bonds, a bidder represents and warrants to the Authority that such bidder's bid for the purchase of the Bonds (if a bid is submitted in connection with the sale) is submitted for and on behalf of such bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

Bids must be submitted electronically for the purchase of the Bonds by means of PARITY by 8:30 a.m., Pacific Daylight Time, on Thursday, July 25, 2024. Once the bids are communicated electronically via PARITY, each bid will constitute an irrevocable offer to purchase the Bonds on the terms therein provided.

Each bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Bond Sale. Neither the County, the Authority nor the Municipal Advisors shall have any duty or be obligated to undertake such registration to bid for any bidder or to provide or assure such access to any bidder, and neither the County, the Authority nor the Municipal Advisors shall be

responsible for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Authority is using PARITY as a communication mechanism, and not as the Authority's agent, to conduct the electronic bidding for the Bonds.

Each bidder is required to transmit electronically via PARITY an unconditional bid specifying the lowest rate or rates of interest and the premium, if any, at which the bidder will purchase the Bonds. Each bid must be for all the Bonds herein offered for sale.

For informational purposes only, the electronic bid will show the effective interest rate for the Bonds represented on a TIC basis, as described under "BASIS OF AWARD" below, represented by the rate or rates of interest and the bid price specified in the bid. No bid will be received after the time for receiving such bids specified above.

GOOD FAITH DEPOSIT: Except as otherwise provided below, a good faith deposit ("Deposit") in the form of a wire transfer or a certified, treasurer's or cashier's check, drawn on a solvent commercial bank or trust company in the United States of America, made payable to:

Las Vegas Convention and Visitors Authority, Nevada

in the amount of

$500,000

is required before a written award for the Bonds may be made but is not required to be submitted prior to submitting an electronic bid.

Bidders submitting a Deposit by check or wire transfer may, **but are not required to**, submit a check or wire transfer prior to the bid opening or submitting an electronic bid. If a check is used, it must be delivered to the Authority within 90 minutes of notification to the bidder of the bid award for the Bonds. If a wire transfer is used by any bidder for the Bonds, then such bidder using a wire transfer is required to submit its Deposit to the Authority in the form of a wire transfer in the above amount for the Bonds as instructed by the Authority or its Municipal Advisor not later than 90 minutes from such notification of the bid award. If the apparent successful bidder on the Bonds is determined to be a bidder who has not submitted a Deposit in the form of a check, as provided above, the Municipal Advisors will request the apparent successful bidder to immediately wire the Deposit to the Authority and provide the Federal wire reference number of such Deposit to the Municipal Advisors within 90 minutes of such request by the Municipal Advisors. The Bonds will not be officially awarded to a bidder who has not submitted a Deposit in the form of a check, as provided above, until such time as the bidder has provided a Federal wire reference number for the Deposit to the Municipal Advisors.

No interest on the Deposit will accrue to any bidder. The Authority will deposit the Deposit of each successful bidder. The Deposit (without accruing interest) will be applied to the purchase price of the Bonds. In the event a successful bidder fails to honor its accepted bid, the Deposit plus any interest accrued on the Deposit will be retained by the Authority. The Deposit (without accruing interest) will be paid to the successful bidder in the event the Authority is unable to deliver the Bonds as provided under "MANNER AND TIME OF DELIVERY", below. Deposits accompanying bids other than the bid which is accepted will be returned promptly upon the determination of the successful bidder.

CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser to accept delivery of any payment for the Bonds in accordance with the terms of the purchase contract. All expenses relating to printing the CUSIP numbers on the Bonds will be paid by the Authority; but the CUSIP Global Services charge for the assignment of the numbers will be the responsibility of and must be paid by the successful bidder for the Bonds.

SALE RESERVATIONS: The Authority reserves the privilege:

A. Of waiving any irregularity or informality in any bid;
B. Of rejecting any and all bids; and
C. Of reoffering the Bonds for sale, as provided by law.

In no event is the Authority responsible for the costs of any bidder in preparing and submitting a bid.

BASIS OF AWARD: Subject to such sale reservations, the Bonds will be sold to the successful bidder making the best bid for all of the Bonds. The best bid will be determined by computing the actuarial yield on the Bonds (i.e., using an actuarial or true interest cost method) for each bid received and an award will be made (if any is made) to the successful bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "Actuarial yield" as used herein means that yield which, if used to compute the present worth as of the date of the Bonds of all payments of principal and interest to be made on the Bonds from their date to their respective maturity dates (or mandatory sinking fund redemption dates) as set forth in the Maturity Schedule, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds, plus any premium bid. Such calculation and the determination of the best bid will be based on the Maturity Schedule, notwithstanding any change in maturities as described for the Bonds under "ADJUSTMENT OF MATURITIES AFTER DETERMINATION OF THE BEST BID" above. No adjustment shall be made in such calculation for accrued interest on the Bonds from their date to the date of delivery thereof. Such calculation shall be based on a 360-day year and a semiannual compounding interval. If there are two or more equal bids for the Bonds and such equal bids are the best bids received, the Authority will determine which bid will be accepted by lot in such manner as the Authority determines.

PLACE AND TIME OF AWARD: The Chief Executive Officer/President (the "CEO") of the Authority or the Chief Financial Officer of the Authority will cause the bids submitted to be opened at the time and place hereinabove stated. The Authority intends to take action, upon determining the best bids, awarding the Bonds, or rejecting all bids for the Bonds on the day hereinabove designated for opening bids. In any event it shall take action awarding the Bonds or rejecting all bids not later than 48 hours after the time herein stated for opening bids. A bidder may not withdraw a bid during such 48-hour period. An award may be made after the 48-hour period if the bidder shall not have given to the Chief Financial Officer of the Authority (see "INFORMATION" below) notice in writing of the withdrawal of its bid. **By submitting a bid for the Bonds, each bidder certifies it has an established industry reputation for underwriting new issuance of municipal bonds unless specifically noted in the bid.**

MANNER AND TIME OF DELIVERY: The Deposit of the successful bidder for the Bonds will be credited to the purchaser of the Bonds at the time of delivery of the Bonds (without accruing interest). If the successful bidder for the Bonds fails, refuses or neglects to complete the purchase of the Bonds on the date on which the Bonds are made ready and are tendered by the Authority for delivery, the amount of its Deposit will be forfeited (as liquidated damages for noncompliance with the bid) to the Authority. In that event, the Authority may reoffer the Bonds for sale, as provided by law. The Bonds will be made available for delivery by the Authority to the purchaser as soon as reasonably possible after the date of the sale; and the Authority contemplates delivering them on or about August 14, 2024. The purchaser of the Bonds will be given 72 hours' notice of the time fixed by the Authority for tendering the Bonds for delivery.

PAYMENT AT AND PLACE OF DELIVERY: The successful bidder for the Bonds will be required to make payment of the balance due for and to accept delivery of the Bonds at the Paying Agent pursuant to the FAST System of DTC. Payment of the balance of the purchase price due for the Bonds at the time of its delivery must be made in Federal Reserve Bank funds or other funds acceptable to the Authority for immediate and unconditional credit to the account of the Authority, as directed by the Authority, at a bank or banks designated by the Authority, so that Bond proceeds may be so deposited or

invested, or both deposited and invested, as the Authority may determine, simultaneously with the delivery of the Bonds. The balance of the purchase price, including, without limitation, any premium, must be paid in such funds and not by any cancellation or waiver of interest, and not by any other concession as a substitution for such funds.

OFFICIAL STATEMENT: The County by and through the Authority for the Bonds has prepared a Preliminary Official Statement (the "Preliminary Official Statement"), relating to the Bonds which is deemed by the Authority to be final as of its date for purposes of allowing bidders to comply with Rule 15c2-12(b) of the Securities Exchange Commission (the "Rule"), except for the omission of certain information as permitted by the Rule. The Preliminary Official Statement is subject to revision, amendment and completion in a "Final Official Statement".

The County and the Authority will prepare and deliver a Final Official Statement, dated as of the date of its delivery to the successful bidder as soon as practicable after the date of award to the successful bidder. The County and the Authority will provide to the successful bidder of the Bonds an electronic copy of the Final Official Statement on or before seven business days following the date of the award to the successful bidder of the Bonds.

The Authority authorizes the successful bidder to distribute the Final Official Statement in connection with the offering of the Bonds.

For a period beginning on the date of the Final Official Statement and ending twenty five days following the date the successful bidder shall no longer hold for sale any of the Bonds (such date shall be the Closing Date, as defined below, unless a successful bidder advises the Authority in writing of another date), if any event concerning the affairs, properties or financial condition of the County shall occur as a result of which it is necessary to supplement the Final Official Statement in order to make the statements therein, in light of the circumstances existing at such time, not misleading, at the request of the successful bidder, the Authority shall forthwith notify the successful bidder of any such event of which it has knowledge and shall cooperate fully in the preparation and furnishing of any supplement to the Final Official Statement necessary, in the reasonable opinion of the Authority and the successful bidder, so that the statements therein as so supplemented will not be misleading in the light of the circumstances existing at such time.

INFORMATION: This Official Notice of Bond Sale, the Official Statement, the official bid form, the 2024 Refunding Bond Resolution, and financial and other information concerning the Authority or the County and the Bonds may be obtained prior to the sale from:

The Authority's Municipal Advisor:

JNA Consulting Group, LLC
410 Nevada Way, Suite 200
Boulder City, Nevada 89005
(702) 294-5100
marty@jnaconsulting.com

The County's Municipal Advisors:

Hobbs, Ong and Associates, Inc.
6385 S. Rainbow Blvd., Suite 105
Las Vegas, Nevada 89118
(702) 733-7223

And

PFM Financial Advisors LLC
44 Montgomery Street, 3rd Floor
San Francisco, California 94104
(415) 393-7233

The Authority:

Ed Finger, Chief Financial Officer
Las Vegas Convention and Visitors Authority
3150 Paradise Road
Las Vegas, Nevada 89109
(702) 892-2990

The County:

Jessica Colvin
Chief Financial Officer
Clark County, Nevada
500 South Grand Central Parkway
Las Vegas, Nevada 89106
(702) 455-3530

AUTHORITY REPRESENTED BY INDEPENDENT REGISTERED MUNICIPAL ADVISORS. The Authority has engaged, is represented by and will rely on the advice of the Authority's Municipal Advisor, an independent registered municipal advisor, to advise it on the issuance of the Bonds and other aspects of the financing for which the Bonds are being issued. The Authority intends that this statement constitutes the "required representation" for purposes of the independent registered municipal advisor exemption set forth in SEC Rule 15Ba1-1(d)(3) and prospective bidders and other market participants may rely on this written statement and receive and use it for purposes of that exemption. Each bidder should consult with its own advisors in determining whether the exemption is available to that bidder and other requirements applicable for the exemption to be available to that bidder.

LEGAL OPINION, BONDS AND TRANSCRIPTS: The validity and enforceability of the Bonds will be approved by Bond Counsel, i.e.:

Sherman & Howard L.L.C.
3960 Howard Hughes Parkway, Suite 500
Las Vegas, Nevada 89169
(702) 387-6073 (Las Vegas)
(775) 323-1980 (Reno)

whose unqualified, final, approving opinion, together with the printed Bonds, a certified transcript of the legal proceedings, including a certificate stating that there is no litigation pending affecting the validity of the Bonds as of the date of their delivery (the "Closing Date"), and other closing documents, will be furnished to the purchaser of the Bonds. See Appendix F in the Official Statement for the form of the opinion of Bond Counsel with respect to the Bonds.

DISCLOSURE CERTIFICATES: The final certificates included in the transcript of legal proceedings for the Bonds shall include:

(1) A certificate, dated as of the Closing Date, and signed by the CEO of the Authority, its Chief Financial Officer and the Authority's legal counsel, in which each of them states, after reasonable investigation, that to the best of his or her knowledge, (a) no action, suit, proceeding, inquiry, or

investigation, at law or in equity, before or by any court, public board, or body, is pending, or, to the best of the knowledge of each of them, threatened, in any way contesting the completeness or accuracy of the Final Official Statement; (b) the Final Official Statement, as it pertains to the Authority, does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and (c) no event affecting the Authority has occurred since the date of the Final Official Statement which should be disclosed in the Final Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any respect; provided, however, that the Authority does not make any representation concerning the pricing information contained in the Final Official Statement.

(2) A certificate, dated as of the Closing Date, and signed by the County's Chief Financial Officer and the County's District Attorney, in which each of them states, based on a review and search of the court dockets for the Eighth Judicial District Court for the State of Nevada, Clark County, and the United States District Court of Nevada in Clark County, it is the opinion of the Chair of the Board and the County's District Attorney, that to the best of such officer's knowledge, (a) no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, is pending, or, to the best of the knowledge of each of them, threatened, in any way contesting the completeness or accuracy of the Final Official Statement; (b) the Final Official Statement, as it pertains to the County, does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and (c) no event affecting the County has occurred since the date of the Final Official Statement which should be disclosed in the Final Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any respect; provided, however, that the County does not make any representation concerning the pricing information contained in the Final Official Statement.

(3) A certificate, dated as of the Closing Date, and signed by the Chief Financial Officer of the Authority, stating, after reasonable investigation, that, to the best of such officer's knowledge, as of the date of the Final Official Statement and on the date of such certificate, the information contained in the Final Official Statement relating to revenues and expenditures of the Authority, is true and correct and does not contain any untrue statement of a material fact or omit any information necessary to be included therein in order that the Final Official Statement be not misleading for the purpose for which it is to be used.

(4) A certificate, dated as of the Closing Date, and signed by the Chief Financial Officer of the County, stating, after reasonable investigation, that, to the best of such officer's knowledge, as of the date of the Final Official Statement and on the date of such certificate, the information contained in the Final Official Statement relating to revenues and expenditures of the County, is true and correct and does not contain any untrue statement of a material fact or omit any information necessary to be included therein in order that the Final Official Statement be not misleading for the purpose for which it is to be used.

CONTINUING DISCLOSURE UNDERTAKING: Pursuant to Securities and Exchange Commission Rule 15c2-12, the County and the Authority will undertake in continuing disclosure certificates, which will be authorized in the 2024 Refunding Bond Resolution, to provide certain ongoing disclosure, including annual operating data and financial information, audited financial statements and notices of the occurrence of certain material events. Copies of the forms of the undertakings are set forth in Appendix E of the Preliminary Official Statement.

CONSENT TO JURISDICTION: A bid submitted by electronic bidding, if accepted by the CEO or the Chief Financial Officer of the Authority on behalf of the Authority and the County, forms a contract between the successful bidder, the County and the Authority subject to the terms of this Official Notice of Bond Sale. By submitting a bid, the bidder consents to the exclusive jurisdiction of any court of the State of Nevada located in Clark County or the United States District Court for the State of Nevada for

the purpose of any suit, action or other proceeding arising as a result of the submittal of the bid, and the bidder irrevocably agrees that all claims in respect to any such suit, action or proceeding may be heard and determined by such court. The bidder further agrees that service of process in any action commenced in such State or Federal court shall be effective on such bidder by deposit of the same as registered mail addressed to the bidder at the address set forth in the bid.

By order of the Board of Directors of the Las Vegas Convention and Visitors Authority, Nevada, dated July 17, 2024.

/s/ Ed Finger
Chief Financial Officer

EXHIBIT A

APPLICABLE FOR SALE WHERE THE AUTHORITY RECEIVES AT LEAST THREE BIDS

ISSUE PRICE CERTIFICATE

$_____
Clark County, Nevada
General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority Refunding Bonds
(Additionally Secured with Pledged Revenues)
Series 2024

The undersigned, on behalf of [**Name of Purchaser**] as the original purchaser ("Original Purchaser"), of the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024 in the aggregate principal amount of $_____ (the "Bonds"), hereby certifies as set forth below with respect to the Bonds:

1. ***Receipt of the Bonds***. We acknowledge receipt of the Bonds, bearing interest and maturing as provided in the 2024 Refunding Bond Resolution of the Board of Directors of the Las Vegas Convention and Visitors Authority (the "Authority"), and the instruments described therein, and such Bonds being in the denominations and registered in the name of Cede & Co., as nominee of The Depository Trust Company, as requested by us.

2. ***Reasonably Expected Initial Offering Price***.

a) As of the Sale Date, the reasonably expected initial offering price of the Bonds to the Public by the Original Purchaser are the prices listed in Schedule A attached hereto (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities used by the Original Purchaser in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Original Purchaser to purchase the Bonds.

b) The Original Purchaser was not given the opportunity to review other bids prior to submitting its bids.

c) The bid submitted by the Original Purchaser constituted a firm offer to purchase the Bonds.

d) The Original Purchaser has an established industry reputation for underwriting new issuance of municipal bonds.

e) The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Original Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Authority with respect to certain of the representations set forth in the Federal Tax Exemption Certificate dated the date hereof executed by the Authority and with respect to compliance with the federal income tax rules affecting the Bonds, and by Sherman & Howard L.L.C. in connection with rendering its opinion that the interest on the Bonds is excludable from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and income tax advice that it may give to the Authority from time to time relating to the Bonds.

3. ***Defined Terms***.

a) "*Maturity*" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

b) "*Public*" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

c) "*Sale Date*" means the first day on which there is a binding contract in writing for the sale of the Bonds. The Sale Date of the Bonds is July 25, 2024.

d) "*Underwriter*" means (i) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

_____, 2024

[NAME OF PURCHASER]

By: _____

Name: _____

Title: _____

SCHEDULE A

EXPECTED OFFERING PRICES

SCHEDULE B
COPY OF ORIGINAL PURCHASER'S BID

EXHIBIT B

APPLICABLE FOR SALE WHERE THE AUTHORITY RECEIVES FEWER THAN THREE BIDS

ISSUE PRICE CERTIFICATE

$_____
Clark County, Nevada
General Obligation (Limited Tax)
Las Vegas Convention and Visitors Authority Refunding Bonds
(Additionally Secured with Pledged Revenues)
Series 2024

The undersigned, on behalf of [**Name of Purchaser**] as the original purchaser ("Original Purchaser"), of the Clark County, Nevada, General Obligation (Limited Tax) Las Vegas Convention and Visitors Authority Refunding Bonds (Additionally Secured with Pledged Revenues), Series 2024 in the aggregate principal amount of $_____ (the "Bonds"), hereby certifies as set forth below with respect to the Bonds:

1. ***Receipt of the Bonds***. We acknowledge receipt of the Bonds, bearing interest and maturing as provided in the 2024 Refunding Bond Resolution of the Board of Directors of the Las Vegas Convention and Visitors Authority (the "Authority"), and the instruments described therein, and such Bonds being in the denominations and registered in the name of Cede & Co., as nominee of The Depository Trust Company, as requested by us.

2. ***Sale of the Bonds***. As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A attached hereto.

3. ***Defined Terms***.

a) "*Maturity*" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

b) "*Public*" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

c) "*Underwriter*" means (i) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

3. The Original Purchaser has an established industry reputation for underwriting new issuance of municipal bonds.

4. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Original Purchaser's interpretation of any laws, including specifically

Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Authority with respect to certain of the representations set forth in the Federal Tax Exemption Certificate dated the date hereof executed by the Authority and with respect to compliance with the federal income tax rules affecting the Bonds, and by Sherman & Howard L.L.C. in connection with rendering its opinion that the interest on the Bonds is excludable from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Authority from time to time relating to the Bonds.

_____, 2024

[NAME OF PURCHASER]

By: _____

Name: _____

Title: _____

SCHEDULE A

SALE PRICES